

The NATIONAL UNDERWRITER

Life Insurance Edition

BIGGER MONEY — A BRIGHTER FUTURE For Agency Builders

The "Prosperity Contract"

offers the Easier, Quicker Way to Agency Prosperity



A Contract Planned by
Our Successful Agents

The Midland Mutual "Prosperity Contract" was planned and written in collaboration with men right from the "fringe line".... a committee of successful general agents who know the problems and needs of the men in the field. They have provided what it takes to make an agency truly prosperous!

OFFERING

★ **Expense-Free Compensation**

Compensation plan is entirely separate from expense.

★ **Expense Allowance**

Liberal expense formula, includes starting subsidy to cover office expense and fund to establish agency.

★ **Direct Mail and Unique Plans**

Easy-to-sell Packaged Plans plus field-tested direct mail for prospecting. Make even new agents immediate producers!

★ **Vested Over-writing Renewals**

Business you develop is yours whether you live, die or quit.

PLUS

Incentives For Attracting and Holding Good Agents

- 1 Liberal 1st year commissions
- 2 Monthly expense allowance
- 3 Extra 1st and 2nd year commissions

- 4 Continuous service fee after renewals expire
- 5 Attractive retirement plan
- 6 Unusual package and programming plans

Write for Details of Agency Plan—Inquiries Confidential

The MIDLAND MUTUAL LIFE INSURANCE COMPANY
250 East Broad Street

Columbus 16, Ohio

TERRITORIES

Agency opportunities are open in these states—
Ohio
Pennsylvania
New Jersey
West Virginia
North Carolina
Tennessee
Kentucky
Indiana
Michigan
Illinois
Iowa
California

FRIDAY, SEPTEMBER 15, 1950



The *EVIDENCE* in the case of Edgar Le Blanc

The weight of evidence was overwhelming.

Exhibit A — scores of old folks who have not become public charges—who are self-supporting and self-respecting on Retirement Incomes.

Exhibit B — the large number of college boys and girls who owe their degrees to Equitable Education Funds.

Exhibit C — the business men who have profited by Equitable Group Life Insurance and Partnership Insurance.

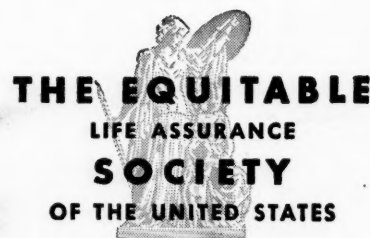
Exhibits D, E, F, etc. — covered home owners, widows, orphans, etc.

THE VERDICT — Edgar Le Blanc, Representative of The Equitable Life Assurance Society is guilty as charged, on every count. (1) Guilty of having done a vast amount of good for his fellow citizens. (2) Guilty of being one of the most valued citizens of Madison County.

One of a series of advertisements illustrating how a representative of The Equitable Life Assurance Society serves his community by selling life insurance.

LISTEN TO "THIS IS YOUR FBI"...official crime-prevention broadcasts from the files of the Federal Bureau of Investigation...another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT • ABC NETWORK



THOMAS I. PARKINSON, President
393 Seventh Avenue, New York 1, N. Y.

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Ruling Makes Life Insurers Farm Out Own Pension Plans

Absurdity of Regulation Stressed by Those at Washington Hearing

The absurdity of requiring a life company to pay its contributions on its own employees' retirement plan to another company or trustee in order to comply with conditions set up by the wage and hour administrator was stressed by Eugene M. Thoré, general counsel Life Insurance Assn. of America, at the hearing held by the administrator at Washington. Mr. Thoré was speaking for L.I.A. and the American Life Convention.

Under the ruling, such contributions would have to be included in regular pay, and overtime would have to be figured on this increased basis, unless the company turned over the funds to a third party.

Other Employers Interested

Many other employers were also interested in the ruling, for it sets up almost impossible conditions to be met if contributions to retirement and profit sharing plans are not to be regarded as part of regular compensation in computing overtime. This not only adds substantially to overtime costs but involves burdensome accounting procedure.

The provision in the ruling that officers of the employing company cannot be trustees of pension and profit-sharing trusts brought out much evidence as to the importance of changing this ban. It was voluminous and apparently convincing.

Among those testifying was Bert C. Bentley, Chicago attorney, whose earlier analysis of the regulations and interpretations appeared in THE NATIONAL UNDERWRITER of March 10, 1950. Mr. Bentley spoke in behalf of many corporations having thousands of employees covered under the plans being discussed. He based his remarks on the fact that the employees would be the ones to suffer most if the regulations and interpretations were allowed to stand as issued. Among other things, he called attention to the fact that the amendments to the fair labor standards act contained prohibitions against the including of employer contributions as a part of the regular rate of pay. He pointed out that apparently the administrator and many of the preceding witnesses had treated the amendments as mere exceptions.

He supported this position by comparing the language of the act with the language of the regulations and interpretations, as well as with the published statements of the administrator in connection with the reasons why the amendments became necessary.

The hearings were held because of protests all over the country. The administrator stated that the original material had been issued hastily and it was his hope that the suggestions and evidence made and developed at the hearing would permit issuance of ruling that would be satisfactory to all concerned and still carry out the scope and intent of the law.

The hearings were conducted by Harry Weiss, assistant wage and hour administrator.

Survey of Life Companies Shows 21 of 37 Insurers Use War Clause

THE NATIONAL UNDERWRITER recently surveyed 37 life insurance companies and found that 21 of them were using war clauses when the survey was made. The practices listed are the conditions that prevail at present. They will undoubtedly change as world conditions are altered.

Amalgamated Life & Health—No war clause.

American Life of Birmingham—Results type clause to members of armed forces on active duty, members of national guard or reserves actually alerted or called to duty, and those who have volunteered or have been ordered to report for induction.

Baltimore Life—Results type clause if insured seems likely to be called into military service.

Berkshire Life—No war clause. Has limited issues to men already in war service to \$5,000 on endowment at 85 or higher premium forms. Special underwriting on all amounts in excess of \$5,000 where the applicant is of draft age or a member of the national guard or reserve.

Boston Mutual Life—No war clause. Unmarried males ages 18-26 limited to \$5,000; no preferred risk, term or family income. Other limits for male members of the armed forces and of organized and volunteer reserve components of the armed forces.

Canada Life—No war clause. Males ages 17-30 are not granted term, "super select," "economic protection" or family income.

Citizens Life & Casualty—Results type clause to national guard and air national guard; active organized and volunteer reserves; other reserves who are aviation crewmen; draft 1-A's; any others where it appears they may be expected to be in active military service in the near future.

* * *

Columbian Mutual Life—Results type clause for males ages 15-45 if in the national guard or air national guard, organized and volunteer reserves, other reserves who are active aviation pilots or crew members, draft 1-A's or any other applicant where it appears that he may be in military service in the near future. No restrictions on amount or type of insurance.

Columbus National Life—No war clause. Not accepting applications on service personnel.

Companion Life of New York—No war clause. Individual consideration.

Members of national guard or reserve corps or classified 1-A limited to \$10,000 with no term or family income.

Connecticut Mutual Life—No war clause.

Continental Life of Canada—Results type clause if application received on or after Aug. 28.

Employers Life—Results type clause if applicant between ages 18-45.

Equitable of Iowa—Results type clause for applicants who are on active duty in the armed forces and those who have been called to active duty. Members of the reserves and national guard who have not been called to active duty are considered for \$5,000 insurance without a war clause on ordinary life or higher premium plans, this amount being reduced by any existing insurance without a war clause in this company since June 1, 1950, and provided further that in no event will the aggregate in force and applied for without a war clause exceed \$10,000. Male applicants age 15-26 who are not included in the preceding are considered for \$10,000 of insurance without a war clause, this amount to be reduced by any existing insurance without a war clause in this company.

Golden State Mutual Life—Results type clause to national guard and air national guard; active organized and volunteer reserves; other reserves who are active aviation pilots or crew members; draft 1-A's; any others where it appears they may be expected to be in active military service in the near future.

Government Personnel Mutual Life—No war clause. Maximum to members in the service is \$2,000.

Grange Mutual of Idaho—No war clause.

Great National Life—No war clause. Cheaper plan of insurance eliminated for members of national guard and reserves; term not issued to males under age 27.

Great-West Life—Results type clause for males ages 15-26, members of the armed forces including the active and inactive reserve at all ages, and other risks exposed to a special war hazard. No restrictions as to plan or amount.

Independent Life—Results type clause for men ages 18-26 and for members of the armed forces or the reserves.

Iowa Life—Results type clause for persons in service or about to enter service.

Jefferson National Life—Results type clause for members of the armed forces

(CONTINUED ON PAGE 10)

Want Uniformity of Principles, Not of Text, in War Riders

Companies Say Laws Are Too Different to Allow Standard Model

NEW YORK—The life business suggested that the National Assn. of Insurance Commissioners endorse a statement of principles for companies to follow with uniformity in submitting war clauses to insurance departments for approval but opposed the establishment of model result clause wordings as the criterion at the meeting of the special war clause subcommittee of the N.A.I.C. life committee.

A special memorandum in support of status-type clauses under certain conditions was submitted to the subcommittee headed by Commissioner Harrington of Massachusetts, indicating that there is still considerable company support for the status clause.

A four-man company committee also criticized the N.A.I.C. suggestion that companies make some type of advance agreement for the full or prorata payment of war claims depending on experience. It involves grave legal dangers, for it invites serious public misunderstanding and would face management with the proposal it believes is seriously wrong in principle, according to Horace R. Bassford, vice-president and actuary Metropolitan Life; John G. Kelly, assistant general counsel Mutual Life of New York; Ray D. Murphy, executive vice-president and actuary Equitable Society, and Bruce E. Shephard, manager Life Insurance Assn. of America.

Against Uniform Wording

Rejecting the suggestion that uniform wording be established, the companies' representatives said that it is not feasible to draft specific and uniform war clause wordings applicable nationally because it would be contrary to the laws of many states. The business operates on the basis of standard provisions rather than standard policies, they said, and only substantial compliance with those provisions is necessary.

Policy language varies in many companies and that language determines to some extent the language to be used in a war clause, the committee said. It prefaced the set of principles which it submitted with the statement that it did not suggest that companies not be permitted to use the status type clauses where consistent with governing law. The committee also mentioned that it might be expedient and equitable for companies to protect themselves against war hazards on civilian as well as military personnel within the home area as is done in other branches of insurance.

Want to Exclude Fewest Possible

For the present, at least, the committee of the business agreed that excluded risks should be kept within as narrow a compass as is consistent with equity.

The statement of principles suggested by the committee follows:

1. The risk of death may be excluded by the insurer under the following conditions:

(a) death as a result of war or an act of war or as a result of service in

(CONTINUED ON PAGE 23)

Shots from Occidental Mackinac Meet



Snapped at Occidental Life's convention at Mackinac: Carl W. Burrows, left, of Galt, Ont., president of Occidental's Los Conquistadores Club by virtue of selling more than \$5 million of ordinary business during the qualifying period, went to the meeting against the advice of his physicians so that he might deliver his stirring talk on selling insurance for the family. Center: Hawaiian qualifiers for the Top Club shipped in 400 "Princess Aloha" lapel orchids by air for the meeting. Henry N. Kawamoto of Hilo pins one on President Dwight L. Clarke as Harold I. Tateishi looks on. Right: A featured speaker at the Top Club meeting was Charles E. Cleeton, Los Angeles general agent for Occidental and secretary of National Assn. of Life Underwriters. He is shown as he was being introduced by Vice-president William B. Stannard, left.

Reserve Officer Mobilization Slows Agent Recruiting

Present Field Forces Stand to Be Hard Hit by Duty Recalls

Mobilization for war has slowed agent recruiting to a considerable degree and is diverting the recruiting emphasis toward older men. The fact that life insurance recruiters concentrate on the very age, educational, intelligence and personality group from which the armed forces draw the bulk of their reserve officers has meant that the life insurance sales forces are sooner and harder hit by the current calling up of reserves than almost any other occupational class in the country. Not only is it apparent that large numbers of successful agents stand to be called into the service, but the whole reservoir of the most likely recruits to fill their places is likewise closed off to life insurance agents and companies.

The number of men so far called into active service from life insurance selling is not large, but there are strong potentialities that these calls will increase greatly. It is not necessary to prognosticate a general world war in order to see that the situation is serious for the field force. Even the most optimistic observers see some years of Korea-like smaller wars and, viewed realistically, the chances for the call up of a large proportion of the pool of reservists are very good.

Why are the life insurance forces so full of officer reservists? In the first place, Uncle Sam in his selection of line officers is looking for the type of man that a life insurance recruiter deems desirable. The military forces and life insurance recruiters both look for college men; the navy, for example, issued direct commissions to many college graduates with some business experience. The military service wants leaders for its officers with the ability to influence and guide their fellows and so does a life insurance general agent. Men of good health and physical vigor are desirable in both cases.

Armed Forces Pre-recruiters

In a sense the armed forces were pre-recruiters for the life insurance companies. Life insurance general agents seem to find the best recruits between the ages of 25 and 40. This was precisely the age bracket into which those leaving the service found themselves in 1945 and 1946. Following the war, it was natural that a great number of the reasonably well educated, personable and dynamic young officers turned to the life insurance business as a place where, on their own merits, they could make up for lost time.

Of course, a number of former enlisted men are numbered in the life insurance field forces, but in general, having less to lose in the case of re-drafting, those of the type who turned to life insurance selling were more likely and more easily able to cut ties completely with the armed forces. Many a former officer who considered himself as "discharged" is finding out that no matter how inactive one gets, he is still subject to call.

There don't seem to be any statistics on the subject and the composition of life insurance agencies does vary widely, but from a look around it seems safe to say that a whole generation of successful sales and managerial talent has been built out of young reserve officers.

Men of this type are the kind of younger men that the agencies have

been recruiting right along. Many agencies do not recruit men over 35 years of age or so and the bracket 25 to 35, is their field of concentration. A number of the eligible recruits in this bracket are reservists. Those who are not may be counted on to be seeking positions in national defense if they do not go into military service. Several agencies have halted recruiting altogether until their next move becomes clear and have decided against recruiting any man who is a reservist. Few can afford to invest the necessary time and money on a man who will only be around for a few months.

Younger Men Not Likely

Men in still younger brackets are not likely recruits because they are subject to military draft. Older men are for the most part established in business and are not likely to embark on new careers. There are some agencies who are at least considering replacing their service losses with older men, but others will not hire older men under any conditions and prefer to work with a curtailed sales force rather than to change their policy of training young men. There are a certain number of potential recruits for the life insurance agencies among salesmen in industries converted to war production, such as television, refrigerators, etc. Competition for such men will be heavy but a number of them will likely gravitate to occupations, such as life insurance selling, that are not affected by material shortages.

Charles J. Zimmerman, associate managing director of L.I.A.M.A., has stated that the rate of losses of agency personnel may accelerate. Some agency men feel that the picture will be clearer by Thanksgiving. There are few who minimize the potential effects of mobilization upon the field forces. They realize that a good agent is not expendable. There is no man who can step

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Campbell, Persons, Rice to Address Managers' Session

There will be three agency heads and a sales consultant as speakers at the general agents and managers session at the N.A.L.U. meet in Washington on Sept. 26. W. Thomas Craig, Los Angeles, chairman of the committee, will preside over the session that will begin at 9:15 a.m.

Ralph H. Rice, Jr., manager of Prudential at Philadelphia, will speak on "Recruiting for Tomorrow;" Charles W. Campbell, manager of Prudential at Newark, will discuss "Agency Management Training Moves Ahead," and Henry W. Persons, manager of Mutual Life in Chicago, will present a talk entitled "Under New Management." During the luncheon program that will follow, George A. Saas, sales consultant, Indianapolis, will be the featured speaker. The title of his address will be "The Thirteenth Doughnut."

One of the highlights of the session will be the presentation of the award for the best article to appear in "Manager's Magazine" during the past year. The presentation will be made by Charles J. Zimmerman, associate managing director of the Life Insurance Agency Management Assn.

Hasty Succeeds Jordan

C. B. Hasty, general agent of Liberty National Life, Birmingham, has been raised from 2nd vice-president to president of the Alabama Assn. of Life Underwriters to succeed J. W. Jordan, district manager for Reliance Life, Mobile, who was called back into the army. D. C. Harris, Equitable Society, Tuscaloosa, was elected 2nd vice-president.

Rumor Government Report Forthcoming on War Damage

WASHINGTON — Insurance representatives do not expect congressional action soon on war damage. However, some of them say definitely they understand the national security resources board has prepared a report on the subject, which is being printed. While this could not be confirmed at NSRB, it was pointed out that any report from that agency would go to the President and, if and when released, would come from the White House.

Casualty people say life companies would be in the same boat as casualty in event of atomic bombing war, because in addition to workmen's compensation coverage, many people killed would have life policies. These casualty sources ask, and answer negatively, the question: "Would the government pass legislation to reimburse casualty companies without providing for reimbursement of life and fire companies?"

Life Problems Different

However, insurance observers say life companies are not faced with the same catastrophic possibilities that confront casualty and fire, because of the spread of liability of life companies. Life companies are reported cognizant of atomic bombing problems, but are reported to have taken no steps toward government protection. On the contrary, they reportedly want to keep the government out of the insurance picture, including reinsurance, as far as possible.

There has been some thinking about legislation to provide for civilian war risk bodily injury hazard, but no such bill has been offered. During the last war, Senator Pepper, Florida, introduced such a bill, which did not pass.

It is stated there has been no approach by casualty interests to the government for bodily injury coverage under a war damage setup.

While government reimbursement of companies for war losses may be "out," insurance representatives suggest government might sell property or bodily injury coverage, as it did the former in the last war, or it could set up a reinsurance corporation for protection of casualty, fire, and/or life.

September Is "Election Month" for Federal Life of Illinois Producers


Federal Life of Illinois is sponsoring a "Hamilton month" election contest during September in honor of Isaac Miller Hamilton, founder and chairman, who recently passed his 86th birthday. He has directed the company for 51 years.

The company's producers have been divided into two parties, the Greenback party and the Free Silver party. The top men at the end of the month will be elected "senators," the position Mr. Hamilton held three times in the Illinois legislature.

Texas Life Convention Meet to Honor S. J. Hay


Texas Life Convention will hold its annual meeting at Dallas Oct. 20. Day-long sessions of the senior and associate sections will be held.

Highlight of the meeting will be a luncheon in honor of S. J. Hay, president of Great National Life, who next month will complete his term as president of American Life Convention. Speakers at the luncheon include Cecil Woods, president of Volunteer State Life, unopposed nominee for A.L.C. presidency; Robert L. Hogg, executive vice-president of A.L.C.; James R. Wood, president of Southwestern Life, and W. C. McCord, president of Southland Life.



I SALUTE YOU....

Commonwealth Career Men!



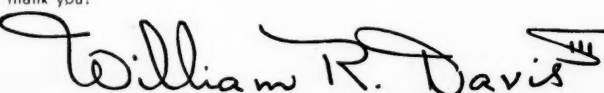
"BILL" DAVIS

I salute you on the greatest array of individual and group sales records I have ever seen!

I am **happy** that a new production record was established; **happier** that it was established in my honor; and **happiest** that it wasn't a one man or a one agency show, but that every agency and nearly every fieldman had a hand in it. I am **proud** of the three Ohioans—Joel Lunsford, Howard Tittelbaugh and John Koprowski—who averaged better than a sale a day for each of the twenty-five business days of the Campaign; **prouder** of the three veterans—Henry Abraham, Waller Booth and Big Jimmy Haskins—who each cracked the two hundred thousand dollar mark and whose combined production was in excess of three-quarters of a million; and **proudest** of the fact that ninety-seven out of one hundred fourteen of my associates earned the designation of Quota Buster.

Fieldmen of the Ordinary Agency Department, my hat's off to you in appreciation of and in amazement at the brilliant, dazzling and scintillating sales performance you put on in Davis Month.

I thank you!



Director of Agencies
Insurance in force August 1, 1950—\$455,199,036

COMMONWEALTH

LIFE INSURANCE COMPANY

LOUISVILLE

Cal. Assn. Officials Confer with LISA Plan Originator

LOS ANGELES — E. I. Mattison, executive vice-president of Bank of America National Trust & Savings Assn., was guest at luncheon of the officers and executive committee of California Assn. of Life Underwriters. He discussed with the committee the "LISA" plan of the bank. He assured his hosts the bank had no intention of expanding that plan and declared it is in distinct opposition to savings bank life insurance. He said the plan was his own idea and had been inaugurated after considerable research. During the morning the executive committee held a closed session at which the LISA plan was the principal subject of discussion. It was decided to hold further studies in respect to it, which will be followed by consideration of the ultimate position the association will take. The discussions both at the meeting and at the luncheon were friendly and better understanding of the situation resulted.

Confer With State Officials

Previous to the announcement of LISA by Bank of America, Mr. Mattison, Howard Brace and other Occidental officers held conferences with both Corporation Commissioner Daugherty's and Insurance Commissioner Downey's offices and canvassed the legality of the plan. The corporation commissioner's office held, that, under the corporation code, the plan came under the heading of investments and was legal. The insurance commissioner's office held that because it was thus classed as an investment, the insurance code did not apply. Also it was held there is nothing in the insurance code applicable to the situation, and there is nothing in the code making illegal the purchase of life insurance policy by one person, he or it paying the entire premium, and presenting it to another person.

Mr. Downey's attention was called to the barring of Equitable Society's home purchase plan by Commissioner Butler of West Virginia on the ground it violated West Virginia law in that it was an inducement looking toward the purchase of life insurance. Mr. Downey is reported to have expressed familiarity with the West Virginia situation, but said there is nothing in the California code on the subject.

Disability Cover with Car

Previous to the LISA announcement, Taylor Automobile Co. advertised it would give to each purchaser of a car from it a disability insurance policy and it was held there was nothing in the code that made it illegal.

Last week a rumor was on the street that Security-First National Bank of Los Angeles planned inaugurating a program along LISA lines. Inquiry at the insurance department of that bank elicited a categorical denial of the rumor, but at the same time brought out the information the bank had been in contact with several life insurers on the subject.

Third Annual Federal Tax Institute to Be Oct. 18-20

The third annual institute on federal taxation, sponsored by the University of Southern California law school, will be held Oct. 18-20.

The program will include special income tax problems in California and the final session will be devoted to a mock tax court trial with government attorneys participating and a tax court judge presiding.

The institute is primarily for those who already have some knowledge of the tax field and wish to participate in advanced study.

Card for M. D. R. T. Annual Completed

An interesting program which features a number of outstanding speakers has been completed for the Million Dollar Round Table annual meeting at Haddon Hall, Atlantic City, Sept. 29-Oct. 3.

Friday, Sept. 29

Evening. New-man reception, Paul W. Cook, Mutual Benefit Life, Chicago, in charge. American plan dinner followed by an informal session for new members conducted by Denis B. Maduro, New York City attorney. Old members invited to participate as observers. Diversionary exposure to other interests.

Saturday, Sept. 30

Morning. traditional breakfast, Theodore Widing, Provident Mutual, Philadelphia, presiding. Speakers are Judd C. Benson, president National Assn. of Life Underwriters, on "We Must Be Vigilant"; Raymond Moley, contributing editor Newsweek, professor of public law Columbia University, on "Fighting Communism Without Imitating It"; M. Albert Linton, president Provident Mutual Life, on "Inflation and the Lure of Term Insurance". An open discussion will follow. There will be no organized luncheon and the afternoon will be left open.

Evening. reception, Mr. Widing, chairman, and executive committee, hosts. Provident Mutual banquet (informal). Entertainment and no speeches. Following the banquet, diversionary exposure to other interests. (Second sitting.)

Sunday, Oct. 1

Morning. brunch for program speakers and committee members.

Afternoon. open work sessions, Francis R. Olsen, Northwestern Mutual, Minneapolis, general chairman. Estate planning—Kenneth G. Brown, Canada Life, Hamilton, Ont., chairman. Discussion leaders, Sadler Hays, Penn Mutual Life, New York City, and George B. Byrnes, Equitable Society, Pasadena. Business insurance—Clarence E. Smith, Northwestern Mutual, Chicago, chairman. Discussion leaders, Edward J. Mintz, New York Life, Salinas, Cal., and Herbert P. Karlsruher, New York Life, New York City. Employee benefit plans—George W. Stewart, Penn Mutual Life, Pittsburgh,

chairman. Discussion leaders, Robert P. Burroughs, National Life of Vermont, Manchester, N. H., and Ron Stever, Equitable Society, Los Angeles. There will be no organized dinner.

Evening. business meeting, Mr. Widing, presiding. General open work session, William T. Earls, Connecticut Mutual, Cincinnati, presiding. At the close of the meeting, diversionary exposure to other interests (third sitting).

Monday, Oct. 2

Morning. John O. Todd, Northwestern Mutual, Chicago, presiding. Speakers are Wilbert E. Gehman, New England Mutual, Philadelphia, on "A Salesman's Sixth Sense"; William J. Casey, Research Institute of America, New York City, on "Valuation Sells Business Insurance"; Charles J. Zimmerman, associate managing director L.I.A.M.A., on "Life Insurance Looks at the M.D.R.T.". There will be no organized luncheon.

Afternoon. golf tournament. For non-golfers, open for sailing, swimming, tennis, fishing, etc.

Evening. informal reception with Prudential as host. No organized dinner. Awarding of golf and prestige display prizes and demonstration of displays. At the close of the session, diversionary exposure to other interests (fourth sitting).

Tuesday, Oct. 3

Morning. Walter N. Hiller, Penn Mutual Life, Chicago, presiding. Speakers are John D. Marsh, Lincoln National Life, Washington, D. C., on "Systematizing Estate Planning"; Stefan Hansen, group actuary Great-West Life, Winnipeg, on "The Future of Pensions in the National Interest"; Robert E. Dineen, vice-president Northwestern Mutual Life, on "Bureaucracy in Retrospect". Plaques will be presented and the 1951 chairman inducted.

Aetna Opens Stock Bids

Aetna Life has invited bids to purchase 122 shares of its capital stock. This is the number of shares for which rights, represented by unconverted fractional scrip certificates issued to stockholders last March, were outstanding on Aug. 31, when the conversion privilege ended. Purchasers of the shares will be entitled to the April 1 and July 1 dividends.

Fountain Pen

Celebrated photographers are used to having observers looking at their fine photographs say, "You must have a wonderful lens in your camera." To most of us this may seem like a logical conclusion, but it did not to the famed authoress who suggested that it was like someone saying, "You have written a great book. You must have a wonderful fountain pen."

A well trained underwriter cannot be reminded too often that he does not need a camera to see a life situation of needs. Nor an expensive fountain pen to obtain the applicant's signature on the dotted line. What he has to have is a mind trained to see human needs and he has to have training in the technique of selling before he can make sales. And he has to have something more than the "know how." He has to have a complete and vivid interest in people, and a love for his work.

THE PENN MUTUAL LIFE INSURANCE CO.

MALCOLM ADAM

President

INDEPENDENCE SQUARE, PHILADELPHIA

Believe Last Half Year May Set New 6-Month Record

Zimmerman of LIAMA Among Those Taking Optimistic View

NEW YORK—A spot check of home offices and agencies in the east discloses a widespread feeling that while the summer selling boom is over fall business will continue to be above normal. The consensus is that the surge of buying by those in the armed forces or of draft age is past and that even if mobilization proceeds at a much accelerated pace it won't have the skyrocket effect on insurance sales that the sudden Korean outbreak brought.

With the continued favorable sales outlook and the big increases of July and August, the last half of 1950 may well set a new six-month record, Charles J. Zimmerman, associate managing director of L.I.A.M.A. believes.

Sees No Reason for Drop

Observing that sales for the first seven months were 19% ahead, he said there is nothing on the economic horizon to discourage the belief that this trend will carry through the rest of the year. He expressed the belief that the public is becoming more life insurance conscious at a faster rate than life insurance people themselves appreciate.

"Further recognition of life insurance as the single, most effective voluntary anti-inflation weapon by government and the public will further stimulate sales," he pointed out.

As to rivalry for manpower Mr. Zimmerman said: "Life insurance should be better able than ever to meet this competition from other business, because of its proven record of offering opportunities to qualified men and because of the exceedingly favorable outlook for our business. Priorities, price controls, shortages and other restrictive measures do not apply to life insurance. Our product will serve individuals and the nation to a greater degree than ever before."

Home Life N. Y. Makes Four Staff Appointments

J. T. Rogers, previously real estate supervisor, has been named mortgage field supervisor of Home Life of New York. E. J. Jacobs has been appointed mortgage field assistant, J. W. Brunjes is now mortgage title supervisor and J. R. Roessel, who is in charge of purchasing activities, is purchasing supervisor.

Mr. Rogers joined the company in 1933 in the mortgage department and later became a field man in the real estate department. In 1947, he returned to the mortgage department. Mr. Jacobs has been a mortgage field man since 1947.

Mr. Brunjes joined Home Life in 1947, and since then has been working on mortgage loan closings. Mr. Roessel, who started in 1922 with the company, is head of the supply department.

S. C. Insurer Chartered

Surety Life of Greenville, S. C. has been chartered with capital of \$1 million. Herman N. Hipp is president. Surety also obtained a charter for Broadcasting Co. of the South, also of Greenville, to own and operate broadcasting stations, including television.

NUMBER ONE in a series of advertisements outlining advantages enjoyed by field underwriters of the Equitable Life of Iowa

SCREENED FOR SUCCESS

Field underwriters of the Equitable Life of Iowa are carefully screened to make sure that they have selected a field of endeavor for which they possess abilities and aptitudes conducive to success. The most scientific selection processes available are employed for this purpose in order that only those individuals clearly adapted to field underwriting will be accepted for training. In this way, the chances for successful careers are greatly enhanced for those who qualify for contracts with the Equitable of Iowa.



EQUITABLE
Life Insurance Company
OF IOWA

FOUNDED IN 1867 IN DES MOINES

BROKERAGE BUSINESS INVITED

Investigate Reserve Life's complete kit of unique term plans which pay top commissions. Your inquiries are invited.

In addition, we issue Retirement Income, Juvenile Education, Mortgage Redemption, Monthly Income Disability, etc. Liberal non-medical limits; sub-standard up to 600 per cent. Complete tested mailings to help you sell.

For full information about the Company specializing in real cooperation, write to S. J. Gilbert, Vice President and Director of Life Agencies.

**RESERVE LIFE
INSURANCE COMPANY**
HOME OFFICE: DALLAS, TEXAS

Present Portrait of Chairman Phillips



W. E. Rumble, left, trustee of Minnesota Mutual Life, presents a life-size portrait of T. A. Phillips, chairman, to Mr. Phillips, center, and H. J. Cummings, president, during the 70th anniversary conference. The portrait was presented in behalf of the board in appreciation of Mr. Phillips' 40 years service. It was painted by C. J. Fox.

Allyn Honored at Dinner at Hartford with 400 on Hand

HARTFORD—More than 400 attended the testimonial dinner here Tuesday night honoring Commissioner Allyn of Connecticut, president of National Assn. of Insurance Commissioners.

The dinner was sponsored by the insurance interests of Connecticut including Life Underwriters Assn., Insurance Agents Assn., Connecticut Field Club, Casualty & Surety Assn., Adjusters Assn., Hartford, Bridgeport and New Haven Assns. of Insurance Women, and the Connecticut companies.

Mr. Allyn was presented an antique silver tray.

Fraser Acts as Toastmaster

Peter M. Fraser, president Connecticut Mutual Life, was toastmaster. Paul L. Avery, president Connecticut Assn. of Insurance Agents, spoke for the fire and casualty agents; W. Ross McCain, chairman of Aetna Fire, for the fire companies, Commissioner Harrington for the commissioners, Frazar B. Wilde, president Connecticut General Life, for the life insurance companies; Jesse W. Randall, president of Travelers, casualty companies, and Robert Wilkins, president Connecticut Life Underwriters Assn., for the life field men.

Mr. Allyn responded to the highly complimentary speeches in a very gracious manner.

Insurance commissioners and deputies from 11 states attended the dinner. Among those present were Robert E. Dineen, former New York superintendent and now vice-president Northwestern Mutual Life, and J. Austin Carroll, vice-president and secretary of Providence Washington and former Rhode Island commissioner.

N. Y. City C.L.U. Course

A heavy enrollment is expected by the Insurance Society of New York for its C.L.U. courses this year. Harry Krueger, general agent of Northwestern Mutual Life, is chairman of the committee in charge of the courses and is an instructor.

Home office employees of Northwestern National Life are among the first groups in Minneapolis to organize a blood donor group in cooperation with the community's war memorial blood bank. More than 500 of the home office staff, better than 95%, have voluntarily enrolled.

Tax Integration of Pensions with SS May Take Month

WASHINGTON—Internal revenue bureau specialists are working on a new ruling expected to outline the qualifying requirements for private pension plans with regard to their integration with the new social security law. However, the matter requires consideration of and approval by so many officials that a forecast of probable date of the ruling cannot be obtained. One official believed in position to know guessed it might be a month or two hence, or longer.

This official explained there is no new principle involved. The old ruling on the subject was commissioner's mimeograph 5539. The new one will be along the same general lines, amending the old mimeograph, or possibly it will be given a new number. It may have to go all the way up the Secretary of the Treasury for approval.

Margin to Be Indicated

The ruling will indicate within what margin employers may provide pensions based on salaries or wages exceeding \$3600 a year, and the percentage of average pay that can be provided as pension and still be deductible on the employer's tax return.

In general, officials say, the new limits will be greater than would be allowed under the old social security law, as the new law is more liberal than the old one. The ruling will deal with how to compute the pension limit that could be provided, to be tax deductible. The idea is that pensions of those receiving more than \$3600 compensation should not be lower, proportionately, than those going to employees receiving less than \$3600 compensation.

Contributory pension plans will be allowed as previously, but officials say whatever an employee contributes to a plan is excluded from consideration, and will be under the proposed new ruling dealing with private plans integrated with revised social security.

Cole Joins Despard & Co.

John O. Cole has joined Despard & Co., one of the oldest brokerage houses at New York City. He was formerly vice-president and secretary of Stewart, Hencken & Will, New York City. Mr. Cole entered insurance in 1927. He is secretary of the Insurance Brokers Assn. of New York, and treasurer of National Insurance Brokers Assn.

CONVENTION QUALIFIERS

WE publish with pride the list of our Honor Club members who, by their fine production and persistency records, qualified to attend The Ohio National Builders Club Convention at Manoir Richelieu, Murray Bay, Canada, August 28 through September 1.

L. C. ANDERSEN
R. H. ARNOLD, JR.
C. S. ASPEGREN
O. R. ASPEGREN, II
MEL AUGUSTINE
SAM C. BABER
P. I. BARKER
W. W. BASSETT
C. E. BISSELL
SAM S. BLISS
L. D. BOORD
DAN C. BOYER
A. S. BRENNAN
L. R. BRENNAN
C. H. BRITTAN
H. C. BROGAN
ARGEL BROWN
DON D. BROWN
JOHN B. CARLIN
D. E. CARNAHAN
N. A. CARPENTER
GUY CHIESMAN
D. C. CLARK
L. P. COGSWELL
J. ROBERT COLE
R. J. CRAIG
C. F. CUTSHALL
F. W. DALUIO
T. MAX DAVIS
L. J. DECKER
A. T. DIEFENBACH

J. E. DUFFY
F. J. DURGIN
E. C. EARLL
JONAS K. EBY
C. T. ERMILICH
T. R. EVANS
S. R. FRITTS
H. H. GARRETT
P. E. GARRETT
J. A. GOODWIN
L. J. GROULIK
W. A. GROVES
R. J. GRUMBINE
L. E. HARRIS
R. A. HARTMAN
EDGAR HELMKAMP
R. G. HENNING
HAROLD C. HILL
CLYDE W. HINES
C. A. S. HOLLINGER
CHAS. H. KAHN
E. J. KOCH
FRED E. KRAMER
R. C. KREITLER
W. B. LEWIS
H. R. LINDENBERGER
FRED J. MACK
E. T. MARQUARDT
CARL F. MARSH
D. J. MARTIN
CARL W. MASON

R. E. McDOWELL
PAUL McGUIRE
E. W. MILLHOLLAND
J. W. MILLHOLLAND
R. T. MOORE
R. D. MORRIS
ROBERT G. NIXON
H. M. NOAKER
DAVID OCHSMAN
DENNIS ORGAN
E. T. OSTLING, JR.
J. B. PEASE
ALBIN PELTZ
WALTER S. PHELPS
R. L. PHILLIPS
J. M. POPPS
H. M. RADWICK
J. L. REMKE
LOREN C. RIDER
LEO L. RIMER
L. D. ROLLINS
VIRGIL E. ROUSE
E. W. RUEHLE
J. H. RUSSELL
G. E. SACKSTEDER
E. C. SANDSTROM
R. C. SANFORD
H. W. SAPOZNIK
E. F. SCHEIBEL
L. E. SCHULTZ
E. B. SEIDEL

G. S. SEVERANCE
O. E. SHACKLETT
H. E. SIMMONS
J. T. SIMPSON
P. C. SINCLAIR, III
M. A. SMITH
T. C. SMITH
R. D. SOUTHWORTH
MERVIN G. STEEP
T. W. STRANGE
DALE D. STROUP
LYNN A. STULL
R. V. SUNDQUIST
E. M. SVOBODA
G. H. SWEENEY
E. R. TONKEL
N. J. TSCHANTZ
IRA M. TURNER
A. J. ULLMAN
GEORGE N. WADE
KEN B. WADE
G. W. WEITZEL
J. L. WHITE
D. J. WILLIAMS
H. W. WILLIAMS
L. A. WOOD
R. M. WOOLFORD
H. R. WOREL
LEWIS YOST

THE OHIO NATIONAL LIFE INSURANCE CO.
C I N C I N N A T I , O H I O

Opportunity Knocks more than once

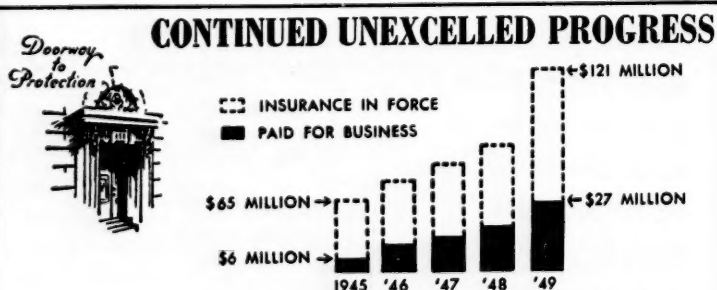
There are many doors upon which opportunity knocks in the rapidly growing Crown Life organization.

Ask our Agency Department about opportunities for you.

Fifty Years of Constant Growth

CROWN LIFE
1900 INSURANCE COMPANY 1950
HOME OFFICE, TORONTO, CANADA

The Crown Life is now licensed to operate in Alaska, Arizona, California, Hawaii, Idaho, Indiana, Louisiana, Michigan, Minnesota, Missouri, New Jersey, New Mexico, North Dakota, Ohio, Oregon, Puerto Rico, Texas, Virgin Islands, Washington.



THE future indicates even greater development and earnings to the Company and its agents. Keeping ahead of the times with unexcelled general agency contracts, competitive rates and plans geared to the second half of the century give our men a lead on the field. A talk with us should prove of interest to you.

PHILADELPHIA LIFE
INSURANCE COMPANY • PHILADELPHIA 7, PA.
Established 1906

ALC Section Agenda, Competition Seen 3 General Session Barring Civilian Speakers Announced War Exclusions

Speakers so far announced for the annual meeting of American Life Convention at Chicago Oct. 3-6 are Francis P. Gaines, president of Washington and Lee University; Commissioner Allyn of Connecticut, president of N.A.I.C., and Raymond R. Brown, president of Standard of Oregon. S. J. Hay, president Great National Life, will preside over all general sessions, as A.L.C. president.

Under Robert B. Patrick, Bankers Life of Iowa, the Financial Section will feature Frazar B. Wilde, Connecticut General, on "The Pros and Cons of Direct Placement"; Oliver M. Whipple, Mutual Life of New York, on "The General Investment Situation"; T. S. Burnett, Pacific Mutual, on "The Outlook for Mortgage Lending"; Walter R. Binson on "Financing Small Business." W. Randolph Burgess, National City Bank of New York, will speak, and James Coyne, Bank of Canada, will talk on "Investing in Economic Developments".

Agency Section Program

J. A. McAllister, Sun Life of Canada, presides as chairman of the Agency Section. Speakers will be Arno H. Johnson, J. Walter Thompson Co., on "What Does the Future Look Like?"; Charles W. Campbell, manager Prudential at Newark, on "The Field Man Looks Ahead"; Harry J. Stewart, West Coast Life, on "The Responsibility of Management"; and E. B. Stevenson, Jr., National Life & Accident, on "The Promise of Tomorrow".

The Legal Section program will run as follows:

Chairman's remarks, Frank E. Spain, vice-president and general counsel Liberty National Life of Birmingham; "The Delivery of Life Insurance Policies as It Affects the Inception of Risks", L. C. Carlton, counsel Life of Virginia; "Anti-discrimination in Underwriting", George L. Gordon, general counsel Business Men's Assurance, "Oil Leases in the Investment Field", S. S. Goldman, general counsel Pan-American Life; review of legislation and litigation in 1950, Ralph H. Kastner, associate general counsel A.L.C., and "Life Insurance in Estate Planning", John J. McGovern, Jr., associate counsel Mutual Benefit Life, and Irving T. F. Ring, vice-president and general counsel State Mutual Life.

Meetings of the Legal Section will be held Tuesday morning and Wednesday afternoon. The Agency Section will meet Tuesday morning and the Financial Section will convene all day Friday. The general sessions will be Wednesday and Thursday.

Boulgach Joins Postal

Postal Life has appointed A. Leon Boulgach as general agent for Long Island. Until August Mr. Boulgach had been with Prudential for 23 years, having served in New York City, Long Island and Indianapolis. While in the latter city as an assistant manager he taught insurance classes in the Indiana University extension courses.

Prudential has transferred Robert J. Mueller, assistant manager at Indianapolis, to the Goldman agency in Chicago as assistant manager. Mr. Mueller had been with Prudential at Indianapolis since 1938, except for army service, and had been assistant manager since 1947. He is a former treasurer and vice-president of the Indianapolis Assn. of Life Underwriters.

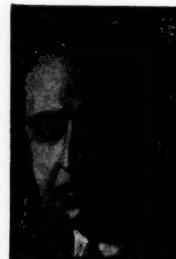
New York Life is about to release to its personnel a new training film, following the successful reception of one filmed last year.

Continental Assurance's Pyramid Club Hears Talks On Current Situations

Adoption of war clauses that would exclude civilian war deaths—the so-called atom bomb rider—seems highly unlikely, said Executive Vice-president Howard C. Reeder at Continental Assurance's Pyramid Club convention at Chicago.

Mr. Reeder said there was a rumor that some company had adopted such a clause but he knew of no such action.

"First, I doubt if it would be ap-



Roy Tuchbreiter



H. C. Reeder

proved by many states," he said. "Second, most people in this business want to continue to issue unrestricted policies, and competition between companies will probably keep any company from using such restrictions unless we are in a total atomic war. If that comes to pass, our concern will not be what restrictions should be used in new policies but what about the billions of old insurance in force; what about our assets, and even our lives."

Cites British Experience

Mr. Reeder said it was interesting and comforting to know that during the last war life companies in Great Britain were not seriously affected in spite of the terrible bombings their principal cities suffered. Property loss was colossal but only about 60,000 civilians lost their lives in the United Kingdom during the six years as a result of war and this is not much greater than the normal highway deaths in that country during a like period of time. In one large English company the total war claims, civilian and military, for the entire war amounted to about one year's normal surplus earnings.

"It is true," he conceded, "that this was before the atomic bomb, but nevertheless, before extra mortality reached such a serious extent that it endangered the life insurance business, the destruction of property would have already played havoc with the entire economic and financial structure of the country."

He mentioned the consideration that is being given to a pooling arrangement so that no single company would be too hard hit.

Tuchbreiter Opens Sessions

The convention had 254 qualifiers on hand, a new record that included 74 attending their first company convention.

President Roy Tuchbreiter in his address of welcome at the opening luncheon stressed the company's spirit of midwestern friendliness and the friendships made and renewed at these conventions.

Maurice C. Chier, Milwaukee, on behalf of the general agents and man-

(CONTINUED ON PAGE 11)



No, you probably wouldn't

*advertising
such as this
is one more way
in which*

Suppose a rich uncle—one who might support your family if you passed on—were to call on you tomorrow . . .

And that all you had to do to stay on his good side was to spend a few dollars a month on him.

Would you, figuratively speaking, hide like the gentleman above, when he called?

We'll bet a new hat you wouldn't.

So why should a big, brave man like you ever go around hiding from a nice, helpful Travelers

agent? After all, he's a much surer bet than most rich uncles!

For the Life insurance premiums folks spend through him each month *guarantee* that their families will get the money they need—with no if's or but's.

Moreover, each family knows exactly how much it will get.

So don't turn this "rich uncle" away. Let him in! The next time he calls, it might be too late.

MORAL: INSURE

The Travelers

The Travelers Insurance Company, The Travelers Indemnity Company, The Travelers Fire Insurance Company, The Charter Oak Fire Insurance Company, Hartford 15, Connecticut. Serving the insurance public in the United States since 1866 and in Canada since 1865.

*aids its representatives in
the sale of Life Insurance*

GROUP CURB

Fringe Benefits Would Be Wages If Controls Come

Group insurers are acutely aware of the inclusion of pensions, insurance and welfare benefits in the definition of wages in the defense production act of 1950 and are trying to analyze its poten-

tial effects.

In the event wage controls are imposed by the federal government there will be no diversion of employer funds to pensions and group coverages as took place during the last war because these benefits are now defined as wages and will be subject to controls if they are imposed.

Under paragraph E of section 702, which defines wages, are included employer contributions to pension fund or annuity, and employer contribution to payment of insurance or welfare benefits. Wage controls are still in the talk

stage but many believe they are not far away.

The government and some major industries apparently favor some increased compensation for labor. If it is reasonable, controls may not be needed.

Pensions and all forms of group made greater strides during the last war than at any time. Some believe that the war really launched group as a major insurance product and did more to dramatize it than anything else. Its popularity since then is attributed to its spread during the war. In reality it grew because unions turned to it as an alternative to wage increases. Pensions and insurance were not under control during the war and received the benefit of a major diversion of employer funds. Apparently, under the 1950 act, this won't happen again because pensions and group will be subject to control like wages.

Aren't Inclined to Protest Wording

Companies aren't inclined to protest the wording of the definition. They were the innocent beneficiaries of wage stabilization evasion during the last war but in line with their confirmed anti-inflationary views they want no part of such a practice, even if it means business for them.

Watchful waiting is the theme now, pending developments when and if wage controls are adopted. There is no undue alarm because it is still not certain that wage controls will be imposed. There is also a question of the intent of law. Wages were undefined in the wartime wage stabilization bill and the inclusion of fringe benefits now is viewed by some as a means of putting the authority on the books so that it can be exercised if needed.

Northern Trust Trial Sept. 18

The mail fraud case against Northern Trust Life of Aurora, Ill., is scheduled to go to trial before Federal Judge Campbell at Chicago Sept. 18.

J. E. Day, the new Illinois insurance director, has been appointed chairman of the N.A.I.C. assistant secretary's office committee and as a member of the A. & H. and workmen's compensation committees.

ARGUE SS DISABILITY MERITS

Benson, Calhoun, Altmeyer, Latimer in TV Debate

A nationwide television broadcast over NBC, originating through WNBW will launch the annual N.A.L.U. Convention on Saturday, Sept. 23, from 6 to 6:30 P.M. on the American forum of the air, Judd C. Benson, Union Central Cincinnati, president of N.A.L.U., will be one of the participants on the panel that will have as its subject, "Should Permanent Disability Benefits be Added to the Social Security Program?" The program will be rebroadcast nationally Sunday at 1:30 P.M. Washington time, over most NBC stations.

Other members of the panel will be Arthur J. Altmeyer, social security commissioner; Leonard Calhoun, former assistant general counsel of the old social security board, and Murray W. Latimer, industrial relations consultant and former chairman of the railroad retirement board.

The panel will debate for the first 15 minutes and will answer questions from the studio audience for the remainder of the half-hour.

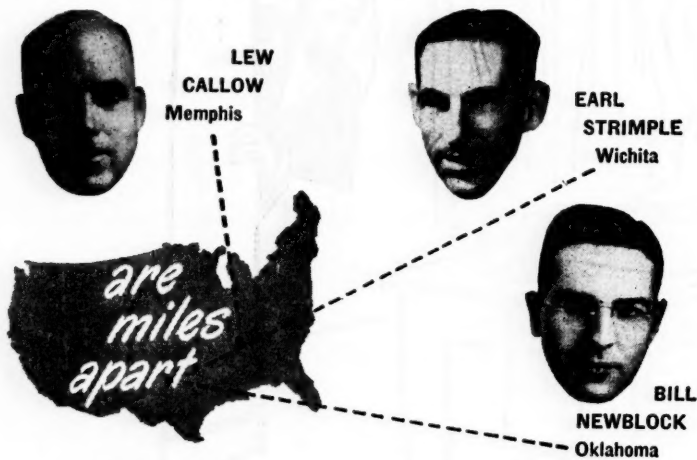
Honor Actuarial Instructor

Earnest Oglesby, of the mathematics department of the University of Virginia, was honored at a dinner given by Prudential's actuarial department in honor of his 20 years of teaching the company's actuarial students.

He averages about 22,000 miles a year on trains commuting between Charlottesville and Newark.

Open House at San Antonio

An open house was held at the new offices of the San Antonio agency of New England Mutual, marking the installation of Christopher Goldsby as agency manager. David D. Ryan of the home office was host. L. Mortimer Buckley, Dallas, and Francis G. Bray, Houston, general agents, were guests.



but they're in complete agreement
on the career building value of

GENERAL AMERICAN LIFE'S SALES TRAINING PROCEDURE

Agency Builders Callow, Strimple, and Newblock are among the top field administrators of the company's sales training procedure.

"Well trained, productive agents 'stick,'" they say. "And the fact more than 80% of these completing our 3-step sales training program are still with the company proves our system effective in building successful career underwriters."

It's another of many reasons why we echo, "You're always in business with..."



An Emblem of Distinction

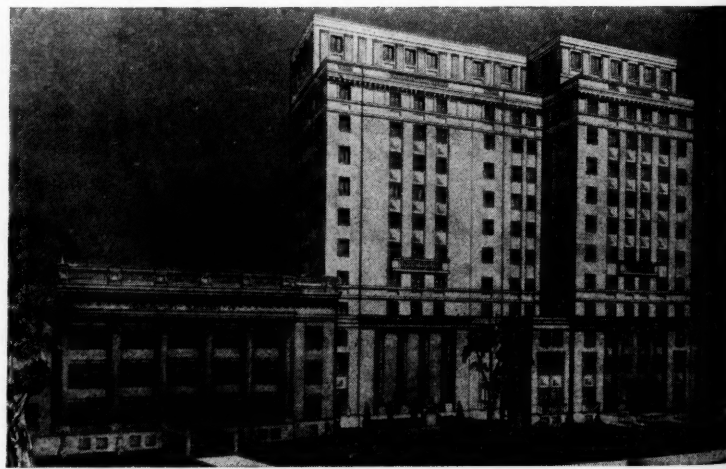


Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

LUTHERAN MUTUAL LIFE INSURANCE COMPANY
Waverly, Iowa

New Addition to Franklin Life Buildings



A large new addition to the home office plant of Franklin Life is planned which will be 12 stories high and will be between the main home office building and the large new addition that was completed less than three years ago. The new structure will have a skeleton of reinforced concrete with Indiana limestone exterior. Charles E. Becker, president, explained that the need for the building has been made pressing by the tremendous growth of the company within the last 10 years, when insurance has grown from \$170 million in force into a forecast \$925 million at the end of 1950. Operations have expanded to 41

states and plans are under way for early entry into others. Ten years ago the agency operations included 17 states and the home office personnel numbered 160 while today nearly 700 people are employed at the home office.

Mr. Becker comments that the new building will require only a minimum amount of critical material and that 150 tons of steel for the reinforced concrete are already purchased. He points out that the defense needs for building materials will not be felt heavily for many months. Excavation for the building is expected to begin within a very short time.

Quitting

The practice of providing qualified persons before the war to the war effort. This contract limits pension payments to 50% of the 30th birthday month pension for every year of active service. A maximum monthly pension, not more than \$100, is provided at any time. The qualification is that the person must have worked for the company for at least 10 years. It is provided that the person must have worked for the company for at least 10 years.

Captive,

Stanislav C. W. von Kauffman, a German-born Polish agent in a German-owned Polish insurance company, was captured by the Germans during the war. He was held in a concentration camp for several years. After the war, he was released and returned to his home in Poland. He is now a resident of the United States.

Combination

Some insurance companies are combining their operations with other companies to form larger, more powerful entities. This is done to reduce costs and increase efficiency. It is a common practice in the insurance industry.

Continuity

A fact of life in the business world is that some life insurance companies are held by a few individuals. This can be a problem for the company if the individuals die or become incapacitated. It is important for the company to have a plan in place to ensure continuity of ownership.

Personnel

The calling of the business world is that some life insurance companies are held by a few individuals. This can be a problem for the company if the individuals die or become incapacitated. It is important for the company to have a plan in place to ensure continuity of ownership.

OBSERVATIONS

Quitting Workers Retain Pensions

The practice by a few employers of providing paid-up annuities to employees qualified for pensions who quit the company before retirement and thus provide the amount of pension "earned" to the worker has attracted some attention. The latest such move to be publicized was a contract signed between the P. A. Geier Co. of Cleveland and International Assn. of Machinists. This contract covers 400 employees and limits pension rights to those on the payroll five years or more after the 30th birthday. It provides for \$2 a month pension credit to be accumulated for every year a worker spends on the Geier payroll after 30, including retroactive credit for the five qualifying years. A worker retiring at 65 can get a maximum of 35 years' credit or \$70 monthly pension financed by the company, not including social security.

The qualified worker can quit Geier at any time without losing his pension credits, for when he leaves the company he is provided a paid-up annuity which will provide at age 65, a \$2 monthly pension for each year he worked for Geier.

It is provided that the employee who quits can continue to make annual payments on the annuity and buy additional retirement credits.

Captive, Guard, Now Colleagues

Stanislaw Wrzyszczyński and Edward C. W. von Selzam, of the Craig & Kaufman Northwestern Mutual Life Agency in Milwaukee, met originally in a German internment camp for captured Polish army officers in 1944. Mr. Wrzyszczyński was a prisoner and Mr. von Selzam was an officer in the German guard company running the camp.

Mr. Wrzyszczyński remembered von Selzam because he treated the prisoners with justice and—in the Poles' experience—with rare consideration.

They met again only recently in the office of General Agent Dan A. Kaufman. Mr. Wrzyszczyński had just joined the agency and started training. Mr. von Selzam had been an agent since last October and has already set a good sales record.

Combination Man's Complaint

Some industrial agents are discontented with the emphasis placed on ordinary business by national quality award requirements. They find the method of computing points unsatisfactory. A change is in the works for 1951, with the adjustment expected to be more suited to the combination agent's production problems.

Continuity of Name

A fact with which not everyone in the business may be familiar is that some life companies in their policyholders' service departments use fictitious personal names for signing answers to inquiries. The idea seems to be to get continuity, and it also helps in identifying the place of origin of the inquiry, since one fictitious name may be signed to letters going to one group of 10 agencies and another to another group, and so on.

Personnel Leave for Active Duty

The calling up of military reserves gradually is being noted in life company personnel ranks although the number affected is not yet great. A number of house organs published late in August contained stories of the departures for service of different individuals who were members of the reserve.

The proportion of men leaving for service is relatively small compared to over-all home office personnel totals. In New York Life, for example, 12 men had left by the middle of this week.

The company has several thousand employees.

Blow to G. A.'s Ego

From a general agent who returned after Labor Day from an August vacation:

"I don't know whether to feel good

or bad. It's certainly discouraging. I go out of town for a month and the agency has its biggest month in history."

He needn't feel too bad. Many agencies reached new highs with war clause business in July and August.

To Honor Top Producers

Gibraltar Life of Texas will honor its top producers of the next 10 months with a trip to Havana in July, 1951. The company's last annual trip was to Mexico City attended by over 100 persons.

Central Life, Ill., Names Schroeder

Harry L. Schroeder has been named director of agencies of the industrial department of Central Life of Illinois.

He has spent 17 years in the business including ordinary as a cashier and agent. He has been an agent in the debit, assistant manager, training supervisor and home office regional supervisor, all with John Hancock.

It is my firm conviction that ownership of a Franklin General Agency franchise offers the most exceptional opportunity in the entire Life Insurance industry today. It is practically equivalent to a guarantee of future happiness, prosperity, and financial independence as our field associates will eagerly testify.

Chas. E. Becker
PRESIDENT

THE FRANKLIN LIFE INSURANCE COMPANY



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT SPRINGFIELD, ILLINOIS
DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

OVER \$850,000,000 INSURANCE IN FORCE

21 of 37 Insurers Use War Clause

(CONTINUED FROM PAGE 1)

on active duty, national guard and organized reserve units, for armed service academy students, cadets and midshipmen and for civilians especially likely to travel into a war area.

Life of Virginia—No war clause. Limit of \$10,000 on officers and \$5,000 on enlisted men in active service and limited to ordinary life or higher premium form. Those subject to service considered on individual basis.

London Life—Results type clause for members of the military forces, male civilians ages 15 to 35 and for others subject to special war hazard.

Metropolitan Life—No war clause. Insurance issued to persons who are potentially liable for active service in the armed forces limited to the amount which normally would be applied for.

Minnesota Mutual Life—Results type clause for members of the national guard and reserve. Men of draft age limited to \$10,000.

Mutual Benefit Life—Results type clause for males and females in active service or in the active reserves, students at the army, navy, or coast guard academies, members of the national guard, or college students taking advanced R. O. T. C. training, with a limit of \$50,000. Will not issue insurance to anyone in the aviation forces or flying status, enlisted personnel under 25 in service as a permanent occupation, and men in the parachute division, submarine service, or in the ocean-going merchant marine. Clause also for risks engaged or expected to engage in activities involving war hazards. Policies with war rider not issued on five year term plan or with family protection rider. In general, individual consideration.

Mutual Life of Canada—Results type clause for full time members of the armed services and men ages 15 to 35,

and in any other case where there is possible selection against the company with respect to future military service.

Mutual Service Life—Results type clause for applicants of draft age, members of the national guard or organized reserve, and to members of the armed forces. Term, preferred risk, waiver of premium and double indemnity not offered to members actually on active service.

* * *

National Guardian Life—Results type clause for members of the armed forces on active duty, members of the national guard or reserve units actually alerted or called for duty, persons who have enlisted or been ordered to report for induction, and some persons classified 1-A who appear likely to be inducted soon. Various restrictions as to amount or type of insurance to members of national guard or reserve units which have not been alerted or called to duty, inactive members of the armed forces, and some persons who are classified 1-A but unlikely to be inducted soon.

Ohio National Life—Results type clause for those in active service, members of the national guard or active or inactive reserve and males ages 16-26.

Provident Mutual Life—No war clause. Underwriting restrictions as to amount and type of insurance on those now in active service or likely to be in such service.

Royal Neighbors—No war clause.

Rural Security Life—Results type clause for males ages 17-26 and for all members of the armed forces, national guard and organized reserve units; students in armed service academies, cadets and midshipmen; certain civilians traveling outside the U. S. in war areas.

Savings Bank Life of Connecticut—War clause covering deaths outside the home areas from any cause while in the military or naval service of any country at war for males in the armed services, national guard, active or inactive reserve or males ages 17-25.

* * *

Shenandoah Life—Clause, including limitations if death occurs outside U. S. and Canada from any cause while the insured is in the military or naval service of any country at war, for members of the armed forces; members of the national guard, volunteer or organized reserve units who have been alerted or called to active duty; individuals who have volunteered for active duty or have been ordered to report for induction. Certain limitations as to type of contract.

Sun Life of Canada—No war clause. Service men and reservists are considered through full time agents with a limit of \$10,000 without term benefits such as family income, etc.

Study Courses at Wichita

Life insurance study courses have been announced for Wichita by the University of Kansas extension center. Part D of the C. L. U. course will be conducted under the direction of Harold Null. Sections I and II of the L. U. T. C. will be conducted under the sponsorship of Wichita Life Underwriters Assn., with Levi B. Rymph, Columbian National, and John V. Coe, Massachusetts Mutual, as instructors.

Iowans Mark First Month

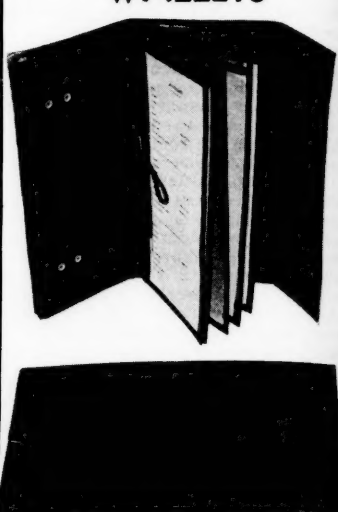
Paul B. McCray and Howard E. Dahlberg, general agents at Des Moines for Mutual Benefit Life, held an all-day meeting to mark their first month as general agents. During the month the agents paid for over \$500,000.

H. Bruce Palmer, vice-president and Richard E. Pille, vice-president in charge of agencies, were on hand as was Commissioner Alexander of Iowa.

Shanks on Newark Card

Carroll M. Shanks, president of Prudential, will be the speaker at the Oct. 19 meeting of the Northern New Jersey Life Underwriters Assn. at Newark. The association is honoring Prudential on its 75th anniversary.

NEW ADVANCES IN CUSTOMERS POLICY WALLETS



A little more than a year ago, Myron Manufacturing Corporation, 110 West 14th Street, New York City, General Sales Promotion Specialist, decided to turn their attention towards the insurance field. Using the type of no compromise quality and low pricing that they had become accustomed to in their other sales promotion ventures, they produced a policy wallet that, since its inception has written a tremendous success story, in the insurance field.

Fabricated of virgin vinyl plastic, this policy wallet is guaranteed by the manufacturers to wear good leather. Actual tests prove this material is 2½ times as durable as leather.

Inside the wallet are five transparent inserts. Constructed of strong (7½ point) acetate, these inserts are bound on all sides to insure long life, especially when used to hold bulky, thick policies.

A cellophane envelope encloses each wallet, thus making it easy to handle and protect. This also further enhances its gift effect.

Here is a list of a few of the insurance companies now making use of the Myron Policy Wallet.

American Home Life Insurance Co., Topeka, Kansas
Atlas Life Insurance Co., Tulsa, Oklahoma
Bankers National Life Insurance Co., Montclair, N. J.
Capitol Life Insurance Co., Denver, Colorado
Century Life Insurance Co., Fort Worth, Texas
Coastal States Life Insurance Co., Atlanta, Georgia
Columbus Mutual Life Insurance Co., Columbus, Ohio
Fidelity National Life Insurance Co., Denver, Colorado
Franklin Life Insurance Co., Springfield, Illinois
Guarantee Mutual Life Insurance Co., Omaha, Neb.
Guardian Life Insurance Co. of America, New York City
John Hancock Life Insurance Co., Boston, Mass.
Kansas City Life Insurance Co., Kansas City, Mo.
Lamar Life Insurance Co., Jackson, Mississippi
Mutual Benefit Life Insurance Co., Newark, N. J.
Michigan Life Insurance Co., Detroit, Michigan
New York Life Insurance Co., New York City
North American Life Insurance Co., Chicago, Ill.
Pioneer American Life Insurance Co., Houston, Texas
Pan American Life Insurance Co., New Orleans, La.
Philadelphia Life Insurance Co., Philadelphia, Pa.
Royal Liverpool Insurance Group, New York City
State Mutual Life Insurance Co., Worcester, Mass.
West Coast Life Insurance Co., San Francisco, Cal.
Western Reserve Life Insurance Co., Austin, Texas

PRICES

6 to 12	\$1.80
13 to 24	1.65
25 to 36	1.40
100 to 249	1.30
250 to 499	1.20
500 to 999	1.15
1000 to 5000	1.10

GOLD IMPRINTING

Minimum charge for imprinting	\$2.50
Quantities of 250 and over	.05
Quantities of less than 250	.08

In order to introduce their product to those agents who have not yet seen it, Myron Mfg. is willing to send one sample to each agent who requests it. All introductory samples will be charged at the 1,000 quantity price of \$1.10.

SAMPLE ON REQUEST

A convenient blank is set up here for your use.

Myron Manufacturing Co.
110 W. 14th St.
New York 11, N. Y.

Here is check for \$1.10. Please send on a sample of the policy wallet described above to:

Name _____
Position _____
Company _____
Street & No. _____
City _____
Zone _____ State _____

Let's Talk

We've wished—so many times—that we could pack up R & R and bring it directly to where you are. There is nothing we would like better than to have you spend a few hours, or a day, or several days just browsing around through our "store." So—we're packing up—getting ready to move part of our merchandise and personnel to the Statler Hotel in Washington, D. C. . . . Both—the personnel and the merchandise—will be on display there during the week of Sept. 25 at the National Association of Life Underwriters' big 61st annual convention.

Our display—on the Mezzanine floor of the Statler—will be the most conveniently located spot of the convention at which to meet your friends. So, you are cordially invited to make the R & R exhibit your headquarters.

We're going to give away two swell prizes each day. You won't have to buy anything, tell your age, or answer questions like on a quiz program in order to have a chance to win. Merely register at the R & R display. You will NOT have to be present at the twice-daily drawings in order to win a valuable gift.

Your visit will give us an opportunity to renew acquaintance, or to make your acquaintance— whichever the case might be. In either event, before the convention is over we'd like to be able to say—"We've had the pleasure—"



THE INSURANCE RESEARCH & REVIEW SERVICE

INDIANAPOLIS

PAUL SPEICHER • PRESIDENT



MONUMENTAL LIFE INSURANCE COMPANY

HOME OFFICE • CHARLES and CHASE STREETS
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Oppose Civilian War Exclusions

(CONTINUED FROM PAGE 6)

agers, presented to the board of directors a portrait of Mr. Tuchbreiter. It was received by Mr. Reeder.

Dr. Clifton C. Reeder, medical director, discussed heart conditions with the aid of enlarged diagrams, pointing out why some are rated and why others are uninsurable. He touched briefly on atomic bombing hazards.

Dwight G. Johnson, Philadelphia, spoke on the value of expense reports as an aid to an agency. At first he resented the degree of control they involved but soon found that they cut down a great deal of waste.

At the luncheon, at which Mr. Tuchbreiter was toastmaster, Dr. Harry Dingman, vice-president, traced the company's history from its inception to the present.

That afternoon George Blaha, Cleveland, and Melvin Knapp, Meadville, Pa., both of whom won national quality awards with persistency of 99%, talked on conservation. Mr. Blaha said the strongest factor is advancing a logical, vitally personal reason for buying. Mr. Knapp agreed, describing his method of allocating all life insurance carried in terms of specific needs.

Vice-president Raymond H. Belknap introduced a panel on selling middle-income prospects, saying that despite increases in the sales to wealthier persons, sales in the middle-income group have slipped. Participants included John T. Grant, California superintendent of agencies, moderator; H. W. Bittner, Detroit; Leon Grossman, Richmond; S. J. Neuman, Los Angeles; George Robertson, San Jose; and W. J. Stoneham, Hamilton, Ont.

Dennis Leads Off

Joseph K. Dennis, vice-president and director of agencies, opening the next day's session, advocated sale of non-can A. & H. to augment personal protection and in turn the agent's income. Howard Neal, Los Angeles, said the good agent must be something of an evangelist, for men tend to believe too much in their own good luck. John M. Rodemeir, group sales manager, presented a newly developed rate calculator permitting quotation on 90% of potential group cases encountered.

With the aid of oversized flow charts, A. M. Gurley, administrative coordinator, George B. Wolf, manager applications department, R. E. Hockett, underwriter, and Ted Braasch, manager policy issue department, took agents over the route traveled by an application from its arrival to its departure as a policy.

J. Gordon Michaels, manager Chicago branch, presented new materials for selling retirement income. Final feature was a salary allotment panel moderated by Robert L. Blue, Miami, participants being A. J. Keating, Chicago; L. G. Kramer, Milwaukee; F. H. Schoeder, Portland, Ore.; and Frank M. Marsden, Grand Rapids.

All sessions were conducted by Marshall B. Simms, superintendent of agencies. The final evening was devoted to a reception, dinner and entertainment.

Equitable Chorus Active

The 75-voice all-girl chorus of Equitable Society's home office and also the quartet are already being called on to repeat the work they did in the last war. Army camps and navy shore stations in the New York area are booking up the two groups for servicemen entertainment this fall and winter. Experienced vocalists, they have been on radio and television.

Ray Patterson, Penn Mutual Life general agent at Indianapolis, spoke at the first meeting of the season of the Cleveland insurance managers. New officers are P. H. Roach, American

United Life, president; H. A. Gordon, Fidelity Mutual Life, vice-president, and H. H. Kail, Connecticut Mutual Life, secretary-treasurer.

Metropolitan Finds Homicide Rate Cut

Frequency of homicide is now less than half what it was 20 years ago among industrial policyholders of Metropolitan Life in the United States and Canada.

The homicide rate among those insured decreased steadily from 6.8 per 100,000 in 1931 to a low of 2.6 in 1944, rose just after the war to 3.5 in 1947, and then fell again to its present rate of 2.8 per 100,000, according to Metropolitan's statisticians.

In the general population of the United States homicide is responsible for the loss of about 8,500 lives a year. More than half of the victims are killed by firearms, and the temporary post-war increase is probably accounted for in part by the availability of arms to the large numbers of men who had

brought them home as war trophies.

Such factors as slum clearance, general rise in the level of education, and improved facilities for dealing with juvenile delinquency are credited by the statisticians as having helped bring about the reduction in the homicide rate over the 20-year period, but stricter law enforcement is considered to have been much more effective.

Edwin N. Eager, associate editor of the Eastern Underwriter, has returned to his desk after a six months tour of Europe.

\$10 MONTHLY DISABILITY INCOME AND PREMIUM WAIVER

WAIVER of PREMIUMS and \$10.00 monthly disability income per \$1,000.00 face amount of insurance, plus MATURITY of face value as endowment at age 65, unless contract matures earlier.

(Issued to eligible male lives only, ages 21 to 50)

As Provided Under the Liberal Terms of the Provision

BEFORE AGE 60 → Premiums are waived in case total and permanent disability, as defined in the provision, occurs before the policy anniversary nearest age 60. This benefit is continued while the insured is disabled for duration of policy.

BEFORE AGE 55 → \$10.00 monthly income per \$1,000 sum insured is paid in addition to waiver of premium if total and permanent disability occurs before policy anniversary nearest age 55, and such monthly income is payable while the insured is disabled, as defined in the provision, to age 65 or prior maturity of policy and . . .

AT AGE 65 → if disability as defined in the provision has existed continuously from age 55 to age 65 and the policy has not previously matured, it will mature as an endowment at age 65.

AT AGE 55 → Payment of premiums for all of the foregoing disability benefits is completed upon policy anniversary nearest age 55, although the waiver provision remains in force to age 60.

ANNUAL PREMIUMS WAIVER and \$10.00 MONTHLY DISABILITY INCOME		Age			
		25	35	45	50
→	Ordinary Life	\$4.57	\$6.06	\$9.31	\$13.48
	Extra Protection (20)	5.11	7.17	13.33	—
	20 Year Endowment	2.73	4.14	9.41	14.02
	Retirement Income @ 65 (Male)	4.79	6.58	11.02	17.81

LIMITS	MINIMUM:	Disability income provision will not be attached to a policy of less than \$2,000.
	MAXIMUM:	\$250 monthly disability income under all policies in Massachusetts Mutual.
	TOTAL:	Total monthly disability income benefits in all companies at time of application not to exceed 50% of the applicant's earned income, or \$500 per month, whichever is less.

Massachusetts Mutual

ORGANIZED 1851

LIFE INSURANCE COMPANY
Springfield, Massachusetts

EDITORIAL COMMENT

Insurance Has a Local Heart

We were talking things over in the pleasant ground-floor office of an insurance agent on the main street of a smaller town. Knowing that A. & H. insurance in its various ramifications constitutes a fast-selling line these days, we asked our friend the agent how much of this sort of business he had been able to put on the books. His reply was, "None, we let George Gilbert write the A. & H. business in this town." Then he went on to explain to us that George Gilbert was a long time insurance man who had run into considerable financial hard luck a few years back and then had been very ill, but who had rehabilitated himself by selling an A. & H. line, which had since been his sole source of support. By agreement the other insurance men in the town had decided to let George write all the A. & H. insurance there was to be written and he had been able to support himself in this way, even though he was somewhat enfeebled. When the other agents turned up an A. & H. lead, they would call George in.

Now, according to the laws of the jungle which critics of capitalism claim are the tenets of the system, the other agents of the town would have been writing all the A. & H. business they could lay hands on and George would have gone to the poorhouse. But it is a tribute to the competitive but not necessarily ruthless American businessman and, even more particularly, to the very personal character of the American agency system that the intelligent and humane way of permitting George Gil-

bert to lead a happy and useful life in the community was devised. Now if within this particular town insurance had been monopolized by non-resident employees of the government or by some traveling salaried representatives of insurance companies, the story could have been different.

Here is an example of the admirable adaption of the insurance agency system to American philosophy and American needs. Through it, the individual policyholder is offered the strength and stability of the insurance companies, among the largest financial institutions in the world. Yet these companies are not impersonal giants because they are brought to the customer through a local agent he knows very well. The insurance agency provides the personal touch. The insurance agency is the sensitive nerve ending of the body insurance. The agency insures that the distribution of the product and the service provided the customer is localized and individualized. The policyholder in that small town can feel that he is a participant in a giant and successful enterprise that still is as close and human as his insurance agent. He can see that his agent is a home town business man with a sense of pride in the welfare of George Gilbert and the whole community.

Just as long as the insurance business through its agency system remains a business with a local heart, a business as personal and humane as it is strong and mighty, it has little to fear from its detractors.

It's the Public's Ball Now

A fundamental obligation of a mutual life insurance company to its policyholders has been overlooked in the long controversy over Metropolitan Life's refusal to accept Negroes as tenants in its \$90 million Stuyvesant Town apartment development in New York City that houses 8,700 families.

As a fiduciary of the funds of its policyholders, Metropolitan Life is charged with the duty of investing their money at the highest return commensurate with safety. Like many other companies, it has properly tempered that principle by making some socially minded investments, such as this venture in slum clearance and housing, so urgently needed in New York City.

The discrimination charges against the company, often politically motivated, were well publicized. The result was a

very sore public relations situation and an investment problem. In response to the public clamor the company is now modifying its policy and Negro tenants will be accepted on an experimental basis.

The events leading up to this change of policy have been the subject of considerable misunderstanding and have caused the company much unjust censure. There is a difference between discrimination motivated by economic factors and that based upon prejudiced social concepts. Obviously, the company's reason was the former.

Attention might more properly have been brought to the cause of the discrimination rather than its result. The responsibility for the discrimination was the public's, not Metropolitan's. The company's reason for not leasing apart-

ments to Negroes was not that it had any inherent desire to discriminate against them. If so, it would not have built another project a few miles away in a predominantly Negro neighborhood. Sound investment management principles dictated the refusal of these applications because today's average apartment tenant or seeker unhappily is not entirely free from bias or bigotry. From him must come the rent in the long years ahead to make the investment pay its share of the interest guaranteed in the company's policies.

Learning whether the average tenant will or won't adjust himself to mixed tenancy is a hazardous assignment for a private investor. It is much more suited to publicly financed housing where the party responsible for discrimination — the public — has put up the money. A trustee must be circumspect with the money in his care. He would naturally hesitate at increasing the risk of a declining appraisal and shrinking interest return on an exceptionally large investment.

The company's position that the de-

velopment is private, not public, property has been sustained by the courts. The small and temporary tax abatement represents only a slight equity of the general public in the project, hardly enough to qualify it for a role in the investment management of the property.

The housing shortage as well as an enlightened tenancy probably precludes a present exodus of tenants. But who knows what effect the decision will have on the ultimate yield on the investment in 20 or 40 years, or longer? That is the problem management must consider as its new policy unfolds.

Since the Metropolitan, with its sense of responsibility for safeguarding policyholders' funds would presumably not embark on an experiment like this without a pretty good idea what the results would be, there is every reason to believe that it will prove a fine example of mutual understanding and the ability of races to live together in harmony. From here on it will be up to the public to make the experiment a success.

PERSONAL SIDE OF THE BUSINESS

Deane C. Davis, president of National Life of Vermont, has become chairman of the citizens committee for reorganization of the executive branch of the Vermont government.

Wisconsin Life of Madison gave a dinner for **Robert C. Bailey**, secretary and actuary, in recognition of his having completed requirements for becoming a fellow in the Society of Actuaries.

Associates of **Nathaniel Hartwell** in the Boston agency of Massachusetts Mutual, feted him at a luncheon on his 55th anniversary with the agency.

Miss Laeke Lentz, cashier for Life of Virginia at Raleigh, has been named Sunday bridge columnist for the Raleigh News & Observer. She is the top ranking woman bridge player in the Carolinas.

C. C. Clouse, manager for Bankers Life of Iowa at Decatur, Ill., has been appointed chairman of the commercial division of Decatur's 1950 Community Chest.

Dr. William P. Shepard, 3rd vice-president in charge of health and welfare at Pacific Coast head office of Metropolitan Life and a professor of public health at Stanford University, has been named a member of the health resources advisory committee of the national security resources board.

Joy Luidens, executive secretary of the Chicago Assn. of Life Underwriters, is back at her desk after spending an eight-week vacation touring Europe. While on her trip she acted as a delegate to the International Federation of Business & Professional Women's annual meeting at London. Miss Luidens, who was accompanied by her sister, Ethel C. Luidens of New Brunswick, N. J., was in a group led by Dr. Lena

M. Phillips of Columbia University, the founder of the women's federation. She reports that because of Dr. Phillips' wide acquaintanceship they were able to visit many places usually inaccessible to tourists and to meet a number of dignitaries. Among those whom they visited were Princess Margaret, the Duchess of Kent and various members of the British and Luxembourg parliaments. Miss Luidens boarded a plane at Stockholm last Saturday evening and was at her home the following Sunday evening. Miss Luidens is now equipped with extensive first-hand information on Europe and already has been asked to comment on her trip to six women's groups.

President John S. Thompson of Mutual Benefit Life is on a three week trip to western agencies with John D. Brundage, director of agencies. He will visit 11 agencies in seven states. He will also talk with mortgage loan correspondents and speak before several insurance groups.

Willie Barber of Manhattan Life at Burbank, Cal., reached one of the final rounds in the recent national amateur golf tourney at Minneapolis.

Wendell Buck, assistant to the president of Manhattan Life, has returned from a two week trip to Honduras.

Lafot Los Angeles Director

Life Insurance Managers Assn. of Los Angeles has elected **Lloyd Lafot**, New York Life, a director to fill the vacancy created by the removal of Robert L. Altick to Oregon.

W. Thomas Craig, Aetna Life, chairman of the N. A. L. U. committee on general agents and managers, spoke briefly on the coming N. A. L. U. convention.

THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO 4, ILL. Telephone WAbash 2-2704.

EDITORIAL DEPARTMENT: Managing Editor: Robert B. Mitchell. News Editor: F. A. Post. Associate Editor: Levering Cartwright. Assistant Editors: Richard J. Thain, John C. Burridge.

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LIFE INSURANCE EDITOR PUBLISHED EVERY FRIDAY CHICAGO 4, ILL. Telephone WAbash 2-2704.

Burridge, President. Louis H. Martin, Vice. John Z. Herschede, Treasurer. 420 E. Fourth

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LEAVE US NOT GO OVERBOARD, BUT —

From Rudolf Flesch of Dobbs Ferry, N. Y.:

I read with interest and amusement your editorial "Leave Us Not Go Overboard" (July 27, 1950), which dealt with an article of mine advocating the use of "Shirt-Sleeve English."

Of course, I have no quarrel at all with your warning against excesses in the direction of informality, slang, or—worst of all—cuteness. But I think the insurance business still needs the opposite advice far more. You have the handicap of selling a product that is a combination of law and mathematics; more than anyone else, you should try hard to steer clear of overformal language.

For years I have been trying to talk insurance people into issuing a simply worded policy or at least a booklet explaining the policy so that the policyholder can understand it. So far, all my efforts have been in vain.

"Leave Us Not Go Overboard," to be sure. But first, let's take a step or two in the right direction.

Holzman Buffalo Speaker

At the first fall meeting of Buffalo Assn. of A. & H. Underwriters, A. M. Holzman, manager of Mutual Benefit H. & A. at Rochester, talked on A. & H. selling techniques.

Dr. John H. McCabe of Erie County Medical Assn. spoke briefly on the coming A.M.A. drive for voluntary health insurance.

San Antonio Council Elects

The new officers of the San Antonio Trust Council are W. M. Yater, Lincoln National Life, president; Marion A. Olson, attorney, vice-president, and William H. Webster, Jr., accountant, secretary.

DEATHS

ROBERT T. SHIPLEY, 60, formerly Penn Mutual Life general agent at Billings, Mont., and later at Oklahoma City, died after a long illness. He had been living in California for some years.

CHARLES A. COTTINGHAM, 63, of Penn Mutual, Cincinnati, died at his home. He was the father of John Cottingham, also of the Cincinnati agency.

CLARENCE C. SIPPEL, 53, founder and manager of Credit Reporting Co., Milwaukee, since 1919, died following a heart attack. In both world wars he was a special confidential investigator for insurance divisions of government bureaus and for army and navy intelligence.

CARL H. FANGMEIER, 61, of the Bardwell agency of Lincoln National Life in Cleveland, died following a heart attack.

J. W. J. GOFF, 81, of Richmond, Va., a Penn Mutual agent since 1901, died.

BARTON GREEN, formerly of Lincoln, Neb., who retired 10 years ago and moved to Orcas Island, Wash., died at Eastsound, Wash. He was a past president of Lincoln Assn. of Life Underwriters.

CHARLES N. WEBER, 81, retired manager of Home Life at Buffalo, died there. He went to Buffalo as a young man and had been with the company more than 30 years when he retired 26 years ago.

John Hancock, under a purchase and leaseback arrangement, has bought for \$2 million the new plant of the Neo-Gravure Printing Co. at Weehawken, N. J., a subsidiary of the Cuneo Press.

B. Hollon Smith, second vice-president of Bankers National Life, has been elected a director and member of the trust and executive committees of American Trust Co.

Wants Retroactive NSLI; Would Cover Ohio Crash

WASHINGTON — Maj.-Gen. E. A. Walsh, president National Guard Assn., has recommended to Congress and the Defense department that all servicemen be blanketed with National Service life coverage for a limited period immediately following entry into military service, pending formal application for NSLI.

The proposal would make coverage retroactive, applying to members of the 28th division killed in a troop train wreck in Ohio recently. Walsh said he anticipates prompt action.

Convention Dates

Sept. 14-16, Federation of Insurance Counsel, annual meeting, Atlantic City.

Sept. 18-20, International Claim Assn., Greenbrier hotel, White Sulphur Springs.

Sept. 21-22, All-industry committee deliberations on uniform agent-broker licensing bills, unlicensed insurer bills and interstate compact proposal, New York.

Sept. 25-27, Life Office Management Assn., annual, Royal York hotel, Toronto.

Sept. 25-29, National Assn. of Life Underwriters, annual, Hotel Statler, Washington.

Sept. 25-28, National Fraternal Congress, annual, Statler hotel, New York City.

Oct. 3-6, American Life Convention, annual, Edgewater Beach hotel, Chicago.

Oct. 12-13, N.A.I.C. zone 5, Kansan hotel, Topeka.

Oct. 16-17, Zone 3 Commissioners, Statler hotel, St. Louis.

Oct. 23-24, Actuarial Club of the Pacific States, Del Monte Lodge, Pebble Beach, Cal.

Oct. 23-25, Life Insurance Advertisers Assn. of America, annual, Claridge hotel, Atlantic City.

Oct. 23-26, Assn. of Superintendents of Insurance of Canada, General Brock hotel, Niagara Falls, Ont.

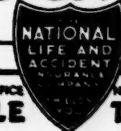
Nov. 1-3, Institute of Home Office Underwriters, annual, Fontenelle hotel, Omaha.

HERE'S SOMETHING IT'S ALL RIGHT TO HOARD

Here's something people can hoard all they want. It's Life Insurance,—and the more Life Insurance they buy and "hoard", the better it will be for everybody, because Life Insurance is a deadly enemy of inflation.

Furthermore, there's no scarcity of this great service that is Life Insurance. Now, as always, it stands ready to help people in planning their own security against the hazards of today and the uncertainty of tomorrow.

The
NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.



HOME OFFICE
NASHVILLE
NATIONAL BLDG.
TENNESSEE

5 STEPS TO AGENCY SUCCESS

H. O. TRAINING SCHOOLS

PRIZE WINNING SALES AIDS

ANNUAL CONVENTIONS

4-WAY INCOME PLAN

GENERAL AGENTS ADVISORY COUNCIL

American Mutual life

INSURANCE COMPANY
DES MOINES 7, IOWA
A General Agency Company

SALES IDEAS OF THE WEEK

Pension Package Keeps Sales at \$4 Million Level

A package pension trust plan combining an ordinary life policy on each participant with an agreement to accumulate cash in a separate fund for the conversion of the policy into a retirement pension is enabling David Marks, Jr., general agent with Isadore Freid of New England Mutual in New York City, to maintain a personal production record that has averaged \$4 million annually since 1942.

A pension and business insurance specialist, Mr. Marks has found increasing receptivity to the package plan since the pension move started. The money to make the conversion is accumulated in a separate fund administered by the insurance company, which also guarantees the interest. Where the plan is suitable to a client's needs, it is about the best possible vehicle for pension funding, Mr. Marks believes. Its flex-



David Marks, Jr.

ibility is an additional talking point, he has found. The package is the first individual policy arrangement that permits a discount in advance for mortality and turnover.

Mr. Marks entered the business with Mutual Life in 1930 at New York and Newark. In 1942 he joined New England Mutual, becoming general agent in 1947. The Freid & Marks agency is one of the company's leaders. Mr. Marks, a C.L.U., has long been active in agents' associations. He is a life and qualifying member of the Million Dollar Round Table and has received the national quality award each year it has been granted.

Government Retirement Plans Used in Selling

Agents working in the area around Washington, D.C. find it useful in selling and prospecting to be well informed on the retirement benefits available to government employees under civil service. A number of companies include analyses of these benefits in standard brochures issued to all agents. A knowledge of civil service benefits is needed anywhere a federal government employee is contacted but in Washington there is a more concentrated market.

In that area some agents find it practical to acquire referred leads based on this knowledge and have a sales plan to integrate it with private life insurance.

Some agents have picked up sufficient

knowledge to discuss the retirement benefits for employees of different states. This knowledge goes over very well in a capital city. On the local level, even knowledge of police, fire, or traffic department retirement systems is very helpful.

An agent with a knowledge of government retirement programs and a good idea for blending it with insurance can

build a good nest of prospects. The market, although not productive of exceptionally big cases, is a steady and reliable one. Salaries of government employees are stable. When the agent has an idea of the salary of the man he is talking to, a sale is much easier. It is not difficult to estimate the salary of a government employee or to learn it from fellow workers.

NEWS OF LIFE ASSOCIATIONS

Plans Made in Oklahoma For Advanced Seminar

Preliminary plans for a seminar on advanced life underwriting were made at a meeting of officials of Oklahoma Assn. of Life Underwriters. It will be conducted by S. M. U. faculty members. Negotiations are under way to hold the classes at Oklahoma University at Norman some time in April. J. Hawley Wilson, Massachusetts Mutual, is chairman of the committee in charge.

Jersey City—Nicholas Treatola has resigned as president of the Hudson County association and is succeeded by Israel Siegel.

The association will hold its first luncheon meeting here Sept. 20. Salvatore Scudato, manager of Metropolitan Life at Irvington, N. J., past president of the New Jersey association, will speak on "New Legislation as it Affects the Life Underwriter."

Ronoke, Va.—C. Brainerd Metheny, Fidelity Mutual, Pittsburgh, spoke Sept. 8.

Chattanooga—Louis R. Stein, Jr., local manager of federal security agency, spoke at a special called meeting to discuss changes in social security, which brought out a record attendance. Harvey E. Bearden, president, feels that "the new legislation on social security means radical changes in a wide range of life insurance programs."

Spokane—A "good citizen" campaign has been launched to get Spokane citizens to vote in the Sept. 12 primary

election. Cards the size of large blotters are being distributed through the Kiwanis, Rotary and Lions clubs warning the reader that "every person who stays away from the polls is voting for Joe Stalin."

Seattle—F. B. Wiley, Occidental Life, was elected president; H. M. McClellan, vice-president; R. K. Rolfsness, Pacific Mutual, secretary, and Thomas Logan, New York Life, treasurer.

San Antonio—Parts 1 and 2 of the L.U.T.C. will be given this year. Matthew Brown, General American, is directing the work. Sam Barnes, General American, and Warren Hewitt, Northwestern National, will be the instructors.

Kansas—New presidents of local associations include Cole Leverenz, Chanute, Allen-Neosho association; Charles S. Hamilton, Great Bend, Central Kansas; Dale Harwood, Coffeyville; T. Cecil Safford, Emporia; Peter J. Moore, Fort Scott; James F. Gilliland, Hutchinson; T. E. Harden, Independence; Edwin A. Lewis, Lawrence; Madison Letts, Leavenworth; Fred M. Huey, Manhattan; Ray Robinson, LaCrosse, Northwest Kansas; Harold Hay, Parsons; Arthur Rader, Pittsburg; Olyn D. Calhoun, Colby; Plainsman; Robert W. Ellis, Salina; Justin G. Fortune, Garden City, Southwest Kansas; Herb Langsdorf, Jr., Topeka; and Herbert P. Lindsley, Wichita.

Kenosha, Wis.—Life insurance is the last bulwark of the individual, Harold Bode, Kenosha attorney, told the Racine-Kenosha association. Through thrift and foresight, the individual provides for his family and for his own retirement with life insurance.

Ye Olde Maine Almanac For 1950



His cart was a caravan,
Piled high with every kind
Of item you could name,
Besides something hitched behind.

Q. Define Honesty?

A. The wag of a dog's tail.

PROGNOSTIX

EMBERS from the HEARTH

JAN RESOLVE - Sell Union Mutual Insured Savings Plan
FEB SLIPPERY - Good time to sell Union Mutual Non-Can S & A
MAR Income Tax Time - review of business reveals need for Business Insurance
APR SPRING - renewed vitality for selling Union Mutual Preferred Risk
MAY Union Mutual Double Protection Plan sells easily
JUN WEDDINGS - Need for Family Income
JUL VACATIONS - Retirement Plans provide future vacations
AUG Back to work - ideal Program - saving time
SEPT SCHOOL AGAIN - sell Union Mutual Juvenile Insurance
OCT New Homes ready - Mortgage Retirement protects family
NOV Group and Wholesale make fine Xmas gifts for employees
DEC XMAS - Let the season be Merrie

The salesman of yesteryear recognized the value of carrying a complete line of merchandise . . . everything that his customers could possibly want. Today, Union Mutual representatives, applying this same philosophy, find that our complete sales kit makes it possible for them to render a well rounded public service and with profits plus for them. The combination sale . . . that of Life Insurance and Noncancellable Sickness and Accident . . . is playing an increasing part in the sales program of our successful life underwriters. \$ Records prove that Non-Can sales \$ increase Life sales and Life sales increase Non-Can sales.

Founded in the Year 1848

UNION



MUTUAL

Life Insurance Company

ROLLAND E. IRISH, President

Portland, Maine Home Office

Reinsurance

When you need Reinsurance of any Casualty feature of your policies, it will be to your advantage to address us at:

Home Office, Kansas City, Mo. Zone 13.

New York Office, 107 William St. Zone 7.

Chicago Office, 175 W. Jackson Zone 4.

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Our response will be immediate.

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AMONG COMPANY MEN

Milliman V.-P. in Charge of N. Y. Life Group Department

NEW YORK—Wendell A. Milliman has been selected to head the new group department of New York Life. He is expected to join the company Oct. 1 as a vice-president.



W. A. Milliman

Mr. Milliman, a consulting actuary in Seattle, was formerly 2nd vice-president and associate actuary of Equitable Society. He is a fellow of the Society of Actuaries and has contributed many papers to scientific journals. Since his graduation from University of Washington in 1926 he has specialized in group insurance. He has served as consultant in that field to many industrial, labor and governmental organizations.

Mr. Milliman's first job after college was on the actuarial staff of Oregon Mutual Life, now the Standard. In 1928 he went to Northwestern Life & Accident in an actuarial capacity and in 1929 went to Equitable Society.

At Equitable for 18 years, he was instrumental in the development of group hospital expense insurance in 1934 and in the introduction, in 1938, of group surgical expense insurance. Subsequently he devoted much study to attempts to develop some practical means for prepayment of the cost of medical care on a voluntary basis.

He resigned from Equitable in 1947 and returned to Seattle to become a consulting actuary. His clients have included many leading industrial and labor organizations, as well as municipal and state bodies. Among them are the Washington department, the state employees' retirement system, the California employment department, American Medical Assn., International Woodworkers of America, International Brotherhood of Teamsters, Boeing Airplane Co., John Hancock, and Pacific Mutual Life.

Mass. Mutual Puts 5 in Top Dept. Posts

Pictured here are four of five new department supervisors appointed by Massachusetts Mutual Life. In the front



row are Miss E. Helen Porter, mathematical department, and Philip H. Dill, actuarial department. In the back row are Leo H. J. Brodeur, claim depart-

ment, and Donald E. Temple, Jr., group department. Sherwood W. Adams, also group department, is currently hospitalized and therefore is absent from the picture.

Mr. Adams joined the company in 1934. A member of the group department since 1946, he is a supervisor in the actuarial division. He is an army veteran. Mr. Brodeur went with Massachusetts Mutual in 1927. He served in the navy during the last war.

Joined Massachusetts Mutual

Mr. Dill joined Massachusetts Mutual in 1917 and is supervisor of the dividend accumulations division of the actuarial department. In the first world war he served with the army. Miss Porter entered the actuarial department in 1922. In 1927 she transferred to the mathematical department where she is in charge of the mortality division. In addition to her regular duties, she does special research calculations for Associate Actuary Richard Little. Mr. Temple joined the company in 1946 after army service. He is supervisor of the underwriting and claims division of the group department.

Emanuelson Joins State Mutual Agency Department

State Mutual Life has appointed C. Harry Emanuelson assistant superintendent of agencies.

He is a native of Chicago and attended Northwestern University. He became associated with insurance directly from college as a management trainee, later engaging in policyholder service work.

Mr. Emanuelson was cashier in a St. Louis agency, later becoming agent and supervisor. He joined Massachusetts Mutual at Chicago in 1937 as a supervisor, shortly thereafter moving to Boston to become assistant general agent.

In 1943 he was transferred to the home office as agency assistant and later promoted to assistant director of agencies. He returned to the field in 1946 as general agent at Columbus,



C. H. Emanuelson

O., where he has been successful in both organization and production.

He has been vice-chairman of the law and legislative committee of Ohio Life Underwriters Assn. and vice-president of General Agents & Managers Assn. of Columbus.

S. C. Kattell Retires as Secretary of Lincoln Nat'l

S. C. Kattell, secretary of Lincoln National Life, is retiring this month after more than 25 years with the company.



S. C. Kattell

He joined Lincoln National in 1923 as assistant actuary, after having served as actuary of the Connecticut department. He had been instructor in mathematics at Worcester Polytechnic Institute and a member of the actuarial department of State Mutual Life. He was

AUGUST 1950

Over \$700 MILLION

LIFE INSURANCE

IN FORCE

FEBRUARY 1950

Over \$600 MILLION

LIFE INSURANCE

IN FORCE

PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY

CHATTANOOGA

protecting provident people since 1887

COMPLETE PERSONAL INSURANCE COVERAGE

"REGISTERED
POLICY
PROTECTION"

LIFE HEALTH
ACCIDENT
HOSPITALIZATION
MEDICAL and SURGICAL
REIMBURSEMENT
GROUP
FRANCHISE
BROKERAGE
REINSURANCE

REPUBLIC NATIONAL LIFE
INSURANCE COMPANYTHEO. P. BEASLEY, President
HOME OFFICE DALLAS, TEXAS

Life Insurance in force exceeds \$300,000,000.00

ONLY ONE WAY

There are many ways to sell life insurance but only one way to buy it and that is on the basis of needs.

Beneficial Life Underwriters are converted to this important selling principle. Before expecting the prospect to act, they uncover his need and fix his problem.

BENEFICIAL LIFE
INSURANCE COMPANY

George Albert Smith, President

Salt Lake City, Utah

promoted to actuary of Lincoln National three years after joining the company and was a director from 1928 to 1936 when he was named secretary.

He was on the Indiana public employees retirement fund board from 1947 until last December.

A graduate of Amherst, Mr. Kattell is a member of Phi Beta Kappa and a fellow of the Society of Actuaries.

Phoenix Mutual
Promotes Three

Phoenix Mutual Life has promoted L. B. Stone and H. C. Skiff, formerly secretaries, to 2nd vice-presidents and C. L. Morse, formerly associate manager of agencies, to director of agencies.

Mr. Stone graduated from the University of Kansas and Yale law school. He was with a law firm in Tulsa for several years prior to joining the legal department of Phoenix in 1931. Named attorney of the company in 1934, he became head of the mortgage loan division two years later. Subsequently he was advanced to assistant treasurer, treasurer, and secretary.

Mr. Skiff graduated from Wesleyan University and in 1923 joined the sales promotion division of the company. He



L. B. Stone



H. C. Skiff



C. L. Morse

became assistant secretary in 1944 and secretary in 1946.

Mr. Morse graduated from Trinity College and has an M.A. from the University of Alabama. He joined the home office agency of Phoenix Mutual in 1933 and became supervisor in 1936. He was appointed manager at Seattle in 1941. Returning to the home office in 1944 as assistant manager. He was later named associate manager of agencies. He is a C.L.U.

Dr. Forgerson Medical
Supervisor of Mass. Mutual

Dr. James G. Forgerson, a former navy medical officer attached to the naval hospital at Oakland, Cal., has been appointed medical supervisor of Massachusetts Mutual. He will be in charge of physical examinations of company personnel and prospective employees and the maintenance of health standards at the home office.

Dr. Forgerson, a native of Fremont, O., is a graduate of Ohio State University and took his medical degree there. During the last war he served with the amphibious forces of the navy in the Pacific.

Pacific Mut. Ups Gardner

Pacific Mutual Life has promoted Albert F. Gardner to training assistant.

FOUR ANSWERS
for the AMBITIOUS
LIFE UNDERWRITER

QUALITY COMPANY...

top rated mutual...over half century service...over three hundred millions insurance...over one hundred million of assets...over eight million in surplus...one of the very lowest net cost positions...full level premium reserve basis...modern...zero to age 65...streamlined policies...sub standard facilities...direct home office collection of premiums.

QUALITY COMPENSATION

very unusual, and well vested General Agents contract...generous and attractive for the career life underwriter...with extra automatic financing commissions...pays well for quality men and General Agents...a fine pension plan.

QUALITY TRAINING...

two week home office schools, refresher schools, for career men...constant group training for both young and veteran General Agents...in selection...recruiting...training...and supervision techniques.

QUALITY TERRITORY...

often possible for the ambitious life underwriter who wants to build two or three quality men, or more, right in his own territory.

CENTRAL LIFE
ASSURANCE SOCIETY
MUTUAL
DES MOINES IOWA

1896

1950

/ FROM EVERY ANGLE One of the Best

Here's the Opportunity
You've Been Looking for —

STERLING'S

General Agency in

IDAHO

You can build fast and big—basing your success on strong home-office promotional support, high commissions, generous renewal payments, and a complete line of new, fast-selling, advanced coverage policies in these lines:

- Health and accident
- Life
- Hospitalization
- Medical reimbursement

You should be thoroughly experienced in H&A, hospitalization, and life insurance...and have a record of success as a producer and organizer.

For complete information in strict confidence, write:

Louis A. Breskin, President
Sterling Insurance Company
405 Sterling Building — Chicago, Illinois

He has agency was air craft. F. U.C.L.A.

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He has been a supervisor for the Kraus agency in Los Angeles. Formerly he was airlines director at Douglas Aircraft. He holds a Ph.D. degree from U.C.L.A.

Northwestern Nat'l Ups Davis

George H. Davis has been appointed supervisor of group field service for Northwestern National Life. For eight years, Mr. Davis has been in the policyholders service department and, since 1949, assistant manager. Before that he was in sales and conservation, having started in Omaha in 1921.

COMPANIES

Examination Boosts Travelers' Assets, Special Reserves

HARTFORD—A convention examination of Travelers by Connecticut, Pennsylvania, Missouri, South Dakota, Texas and California increased the special reserve surplus and capital accounts as of Dec. 31, 1948, from the company's stated amount of \$182,376,634 to \$197,325,848. Stated assets of \$1,775,026,769 were increased to \$1,787,110,911. The increases, accepted by the company, were included in the later statement as of Dec. 31, 1949.

The increase came from the revaluation of securities by the examiners, and was included under the heading of special reserves, which were boosted from \$44 million to \$50 million. Non-admitted assets total \$7,397,161.

Comments on the examination were favorable to the company, which had last been examined as of Dec. 31, 1944. The affiliates were examined simultaneously with the parent company, but adjustments there were smaller.

To Vote on Doubling Lincoln National's Stock

Lincoln National Life has called a meeting of stockholders for Nov. 9 to approve doubling the company's stock, making it \$10 million.

If the increase is approved, the new stock, which would amount to a 100 per cent dividend, will be issued Nov. 22.

Commenting on the proposed change, A. J. McAndless, president, said that in the opinion of the management the proposed stock increase is desirable in view of the growth of the company in recent years.

To Hike Capital \$1 Million

Home Beneficial Life will increase capital from \$1 million to \$2 million.

The company will soon move into its new home office now nearing completion on West Broad street, Richmond, Va.

New Phila. Life Record

Philadelphia Life's \$3,667,919 of business in August was an increase of \$454,320 over the previous record month, May, 1950, and was the second time this year that a month's production has surpassed the \$3 million mark. Insurance in force increased to over \$134 million as of Aug. 31.

Twelve home office employees of Protective Life passed the 1950 examinations of the Life Office Management Assn. institute, bringing the total number of company employees who have passed one or more examinations to 34. Four employees have been awarded associate diplomas for having completed courses 1 and 2.

Southern Farm Bureau Life of Mississippi has been licensed in Louisiana to write life, A. & H. and hospitalization.

RECORDS

More Records Felled by August Boom

Extra motivation to younger purchasers provided by the Korean war apparently played a strong part in helping a number of the companies establish the best sales month in their histories this August.

Pan-American Life agents paid for 25% more in August than in the previous record month and 100% more than during August last year. Pan-American is more than 27% ahead of the same period last year in the first eight months of 1950. It is expected that the year-end totals will surpass those of any other year.

Manufacturers Life issued \$18,502,266 during August for its biggest month in history. Some 40.5% of this business came from the U. S., 31.7% from Canada and the remaining business was credited to foreign coverage and to reinsurance.

Reliance Life established the biggest

month in its history during August with a volume of new submitted business of \$17 million and paid-for business of \$12,568,247. This new record was established during the president's month campaign.

New England Mutual agencies posted more than \$36 million of sales to make August the largest month in company history. This total tops by two millions the old record established in November, 1947. The \$195 million total for the year to date is a 10.5% gain over the corresponding eight months in 1949.

August was the largest month in ordinary paid-for business in the history of the State Mutual. The \$14,980,839 figure exceeded any previous month by over a million and a half. State Mutual's gain in ordinary paid over August, 1949, was 96%. Gain for the eight months of 1950 over 1949 amounts to 29%.

Commonwealth Life broke all previous records with an August production of \$5,351,294. Of the 114 fieldmen, 97 exceeded their quota.

August was the best month in the history of Pioneer Mutual Life with production figures up 23%.

Past Presidents Honored

Past presidents of Milwaukee Life Insurance Cashiers Assn. were honored

at the opening fall dinner meeting. Service certificates were presented to the honor guests.

Dwight Mead Honored for 45 Years in Insurance

Some of the old-timers among Seattle life managers and general agents joined with a number of the younger men in the business to do honor to Dwight Mead, general agent of the A. & H. department of Pacific Mutual, at a dinner in his honor given by Clem J. Sauter, manager of Equitable Society.

The party commemorated Mr. Mead's 45th anniversary in insurance and his 40th anniversary with Pacific Mutual.

Presented Four-Diamond Pin

C. L. Burt, Mr. Mead's first agent, presented him Pacific Mutual's four-diamond pin. Walter Hoefflin, Seattle general agent of Pacific Mutual, presented Mr. Mead a bronze lamp and a clock with chimes, appropriately inscribed, on behalf of the group.

Mr. Mead is a past president of International Assn. of A. & H. Underwriters and was president and one of the founders of Seattle Life Managers Assn. He also served as president of Seattle Life Underwriters Assn. and Seattle A. & H. Managers Assn.



"IT'S UNBELIEVABLE!"

That's what they said about the telephone in 1875 — the year Prudential, and the telephone, appeared on the American scene.

And had they known about it — insurance men of that time would have been almost as amazed by Prudential's Group insurance plans.

Today employers everywhere know that a Prudential Group plan:

- increases production by increasing a worker's security,
- stamps a company as a "good place to work,"
- wins good-will in a firm's customer area every time a claim is paid.

Do good in a big way — the Group way. The more people you protect the more money you earn.

BROKERS

Ask us about Prudential's YOU-WE-YOU Group Sales plan.



THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

A mutual life insurance company

HOME OFFICE
NEWARK, N. J.

WESTERN HOME OFFICE
LOS ANGELES, CALIF.

FIDELITY

A WELL-BALANCED COMPANY



"find the balance
...determine accordingly"
BENJAMIN FRANKLIN

Consideration of all factors is fundamental in reaching a sound decision. In Life Insurance these factors include the company's history, objectives, financial position, and policy provisions.

A careful appraisal of Fidelity
will indicate that
Fidelity is a well-balanced company.



The
**FIDELITY MUTUAL
LIFE INSURANCE COMPANY**
THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

THE MANUFACTURERS LIFE OFFERS

Participating and Non-Participating Plans
Standard and Sub-Standard Insurance

- ★ Low Rate Whole Life Plans
- ★ Double Family Income & to Age 65
- ★ Insurance on Selected Diabetics
- ★ Low Term Rates — Renewable & Convertible
- ★ Older Ages — Select Lives to 75
- ★ Single Premiums up to \$200,000
- ★ Foreign Travel and Residence
- ★ Special Juvenile & Mortgage Plans

THE
**MANUFACTURERS
LIFE** COMPANY
INSURANCE

HEAD OFFICE • TORONTO, CANADA

Insurance in Force 1,185 Million Dollars

(Including Deferred Annuities)

ASSETS 378 MILLION DOLLARS

LIFE AGENCY CHANGES

Whittemore Boston Mutual Installs G. A. of Conn. Mutual Four Managers

Robert B. Whittemore has been appointed general agent of Connecticut Mutual Life in Boston to succeed Tower C. Snow. Mr. Whittemore, who has been with the company since 1946, spent 2½ years as supervisor of the Cobb agency in Boston. He is a navy veteran.

Mr. Snow will continue as associate general agent.



R. B. Whittemore

Mutual Life has just installed Carl W. Wood as manager of a Los Angeles agency, and Garrett R. McBride as manager of the new Fresno agency. Norman L. Horner, former Pittsburgh manager, succeeded A. C. Nelson as the Oakland manager. Harry



Carl W. Wood



G. R. McBride

Federal L. & C. Appoints Four General Agencies

Federal Life & Casualty has appointed the following general agencies: G. M. Crawford agency, East Orange, N. J.; J. G. Kravit agency, Milwaukee; Robert C. Guhl agency, Londonbridge, Va., and Townsend & Morrell agency, Johnson City, Tenn.

Mr. Crawford for about two years has been a field superintendent. He entered insurance at the end of the first world war and before joining Federal was a partner in the Crawford & Scher agency at Pittsburgh.

The Kravit agency will be managed by Jerry Smith. Mr. Guhl, who has been in insurance for 24 years, at one time was assistant vice-president of Remson Brokerage Co. He is an army veteran.

Life of Virginia Promotes Walker to Dallas Post

Life of Virginia has appointed James E. Walker as manager at Dallas. Mr.



J. E. Walker

Walker has for the past year been in the home office of the company as agency supervisor. He joined the company in 1946 at Richmond and in his first year paid for ordinary of more than \$500,000, the largest total ever delivered by a weekly premium representative of the company. In 1949 he was promoted to associate manager at Washington, D. C., and his unit led the company.

Mr. Walker had gone into the army immediately upon his graduation from Harvard in 1942. He is son of Robert C. Walker, chairman of Life of Virginia.

Bernard Joins Mass. Mutual

The Cleveland agency of Massachusetts Mutual Life has appointed Fred E. Bernard as brokerage manager. For the past four years he has been brokerage representative in northeastern Ohio for the Earl H. Weltz Co. of Philadelphia. Before serving with the air force he conducted his own business at Washington, D. C.

Paul Revere Names Walders

Jack Walders has been named to establish a new general agency for Paul Revere Life at Amarillo. He is a former secretary-treasurer of the life underwriters association there. He entered the business in 1934. Most recently he was with Protective Life of Birmingham as its Amarillo general agent.

S. Hull Jr., former New York City manager, succeeded Mr. Horner at Pittsburgh.

Later this month and in October, the company will open new agencies in Beverly Hills, Pasadena and Long Beach, a second office in Los Angeles, and new agencies in Dayton and Boise. New managers will be installed in Salt Lake City and Cincinnati. Next year, Mutual is scheduled to reenter Texas with agencies in Dallas, Fort Worth, Houston and San Antonio.

Mr. Wood has been with Mutual Life since 1937, when he joined the agency at Portland, Ore., as a clerk.



N. L. Horner



H. S. Hull, Jr.

He became an agent in 1942 and in 1945 he was advanced to be assistant manager in Salem. In 1949, he was promoted to the staff of the director of training at the home office. He is past-president of the Salem Life Underwriters Assn. and the Oregon State Life Underwriters Assn.

Mr. McBride had two years of life insurance experience when he joined Mutual Life in Stockton in 1945. In 1947 he was named an assistant manager of the agency. A year ago he went to the home office. He is a L. I. A. M. A. graduate.

Norman L. Horner has been with Mutual Life since 1933. He joined the San Francisco agency and in 1937 transferred to Oakland as supervising assistant. After navy service he re-joined Mutual Life as assistant manager in Fresno. In 1948, he was advanced to the home office. Since 1949 he had been manager at Pittsburgh.

Mr. Hull has been with Mutual Life since 1937. After serving with the army he rejoined the company as assistant manager at Syracuse. Two years later he was advanced to be training assistant at the home office. A year ago he was appointed New York City manager.

Mr. Nelson, former Oakland manager, has returned to the field. He has been with Mutual Life since 1930 and has been manager since 1942.

Prudential Divides Bronx

Prudential has closed its Bronx agency and divided the business in

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force between the Times Square, Stuyvesant and Manhattan agencies. The White Plains detached office which was formerly under the Bronx agency is now part of the Stuyvesant agency. E. B. Eichengreen, Bronx manager, has been appointed associate manager in the Manhattan agency. Alex Schwartz, Bronx supervisor of brokerage accounts, has been transferred in a similar capacity to Times Square.

Reliance Life Fills Four Managerial Assignments

Reliance Life has appointed William J. Dowd manager at Chicago, Angelo B. Ratini manager at Wilkes-Barre, Howard C. Fulwiler manager at Washington, and Robert Taylor manager at Charlotte. N. C. Marvin L. Schoen, former manager at Chicago, and Lawrence W. Brown, Jr., former Washington manager, become district managers.

Mr. Dowd has been with Reliance

for 24 years, starting as cashier. He was associate director of training in the home office and was appointed manager at Wilkes-Barre in 1948.

Mr. Ratini joined Reliance in 1945 and was appointed district manager at New Kensington two years later.

Mr. Fulwiler joined Reliance in Washington in 1937 and returned from federal government work in 1948 to become a leading producer there. Mr. Taylor joined Reliance in 1949 after several years in the life insurance business.

Bankers, Ia. Names Whatley

S. T. Whatley has been named group representative at Houston for Bankers Life of Iowa.

For the past five months, Mr. Whatley has been with the Los Angeles agency of Pacific Mutual Life. He entered the business with Aetna but after six years of selling in Pittsburgh and Chicago he went into commercial photography for about eight years. Before joining Pacific Mutual he had been with a Los Angeles department store.



S. T. Whatley

Vernon J. Johntry, assistant manager for the home office agency of Guardian Life at New York City, has transferred to the Los Angeles agency in the same capacity. Mr. Johntry was an officer of the New York City C.L.U. and one of the original instructors in the L.U.T.C. course. He served in the navy.

Francis A. Byrne has been appointed home office general agent for Colonial Life. He has been in the business for more than 20 years. He was with Travelers as manager in the downtown Manhattan office. He organized the Bronx office of Travelers. He was general agent for the Continental American Life and then with Security Mutual Life.

Daniel D. Huston has been promoted to assistant manager in Prudential's McMaster agency in Los Angeles. He joined Prudential in Los Angeles in 1949. Prior to that he represented a southern California retail drug store chain. He is a navy air corps veteran.

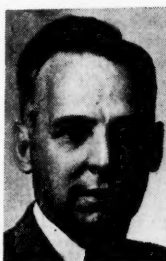
Opens "Ad" Campaign

For the first time in its history, Life & Casualty is this month beginning a newspaper and radio advertising program to cover the southeastern states.

First newspaper schedules call for space for 10 months in Nashville, Miami, Paducah, Ky. and Albany, Ga. dailies. For the radio part of the drive, Life & Casualty will use broadcasts on WLAC, Nashville; WSB, Atlanta, and WWL, New Orleans.

Four types of insurance are being stressed—ordinary life, education, retirement income and mortgage redemption.

Berkshire Names Templeton



E. D. Templeton

Earl D. Templeton has been named general agent for Berkshire Life at Riverhead, Long Island. He was in the banking business prior to service in the last war and after service he returned to the bank but soon joined Equitable Society, becoming district manager at Riverhead in 1948.



Through the ages, men have looked to the sword for security. All too often, the sword has brought them only to serfdom. Today, men can achieve security with a stroke of the pen—and at the same time write their own edict of independence. This is what they do when they make use of the truly democratic institution of Life Insurance.

We who are associated with Pacific Mutual are proud to be part of this great institution of Life Insurance; especially proud that through the basic protection of our Pacific Mutual New and Unusual Savings Plan and our complete range of Life, Accident and Sickness, Retirement, Annuity and Group Plans, we can help men attain security with independence.

Pacific Mutual

LIFE INSURANCE COMPANY
Home Office: Los Angeles, California

GENERAL AGENCIES IN PRINCIPAL CENTERS THROUGHOUT FORTY STATES

WEST COAST OPPORTUNITIES

LONG BEACH Population: 243,921

Fifth city of California with a gain of 48% in ten years, this enterprising city offers unusual opportunities for agency builders to grow with West Coast Life. Write for particulars.

West Coast Life
INSURANCE COMPANY

SAN FRANCISCO



"... and be sure to tell the girls, I'll be at the Lord Baltimore Hotel two days before our executive meeting in Baltimore."

NOTICE TO SUBSCRIBERS

When changing your address, please advise your postmaster and the National Underwriter four weeks in advance, furnishing both your old address (printed label on cover) and your new address in order that copies of the National Underwriter may continue to reach you without delay. This notification may be made by letter or post office card Forms 22 and 225 respectively, which your postmaster will supply upon request.

THE NATIONAL UNDERWRITER

Circulation Department
420 E. Fourth Street, Cincinnati 2, Ohio

NEW HORIZONS

1. Liberal First Year Commissions.
2. Vested Renewals Unsurpassed.
3. Bonus on Quality Business.
4. Personalized Home Office Service.
5. Attractive Retirement Plan.

Openings in Virginia, West Virginia, North Carolina, South Carolina, Tennessee and Alabama. For information write: E. DUDLEY COLHOUN, Director of Agencies.

Shenandoak Life
INSURANCE COMPANY, INC.

ROANOKE 10, VIRGINIA * PAUL C. BUFORD, PRESIDENT

A WORLD'S RECORD!
Half-a-Billion in 20 Years...

BROKERS and SALESMEN
—Use the Liberal Contracts,
Underwriting Facilities and
Sales Tools that mean Issued
and Paid-for Business



UNITED BENEFIT LIFE INSURANCE COMPANY
OMAHA, NEBRASKA

LIFE SALES MEETINGS

Occidental Leaders Hold First of Five Fall Meets

Leading field men of Occidental Life and their wives held the first meeting of the Top Club group of Los Conquistadores Club on Mackinac Island. Attendance numbered 200. The group met for three days to start the first of a series of five such fall meetings. The convention opened with a business session when qualifiers were welcomed by Senior Vice-President V. H. Jenkins and heard addresses by President D. L. Clarke, Executive Vice-President H. W. Brower and Actuarial Vice-president C. H. Tookey. Vice-president W. B. Stannard presided. The speakers were introduced by H. M. Leisure, Beryl Blevens and B. J. Dickson, Los Angeles general agents.

The second morning brought addresses by Los Conquistadores Club President C. W. Burrows, of Galt, Ont.; Director of Field Training L. S. Roscoe and H. D. Trueblood, director of advertising. Vice-president G. V. Shipley presided.

Initiate Eight New Members

The Leading Producers Club initiated eight new members that night. The new qualifiers received wrist watches at the banquet following initiation. They are: H. Y. S. Mau and D. J. Takagi, Honolulu; J. B. Cartwright, Seattle; R. C. Ellis, general agent Toronto; L. P. Clossin, Hunter-Phillips agency, Spokane; W. F. Miller, San Jose; L. M. Mosser, Taylor agency, Waterloo, Ont.; and C. G. Mellott, Sacramento.

The third morning, with Mr. Stannard again presiding, brought an address by C. E. Cleaton, general agent at Los Angeles and secretary of National Assn. of Life Underwriters. Business sessions concluded with a talk by Dr. John Fisher, commentator for the Canadian Broadcasting Corp. Dr. Fisher was introduced by W. L. Miller, general manager for Canada.

Mr. Jenkins was toastmaster at the closing luncheon banquet.

Following the Mackinac meeting, home office men moved to the Edgewater Beach hotel in Chicago where the first of four regionals was held with more than 100 in attendance.

Empire State Mutual Agents Meet at Jamestown

Agents of Empire State Mutual Life held a convention at Jamestown, N. Y. J. C. Stott, Norwich, N. Y., past president of National Assn. of Insurance Agents, spoke on "The Test of Tomorrow" and warned against accepting socialism in the guise of the welfare state.

Other speakers included Dr. C. S. Winters, pastor of the First Baptist Church of Oak Park, Ill.; M. O. Doolittle, president; Assemblyman E. H. Magnuson of Jamestown; Mayor S. A. Stroth, R. T. Coloton, general agent at Canton, N. Y.; Harry Rubenstein, general agent, New York City; S. H. Bevins, manager of life sales; W. H. Fletcher, Jr., vice-president and general counsel; J. P. Mossman, executive vice-president of the Jamestown Chamber of Commerce; B. F. McEuen, senior consultant of L.I.A.M.A.; and W. D. Joyce, secretary of the Jamestown Manufacturers' Assn.

S. F. Smith at Wis. Rally

Jack Windsor, Wisconsin manager of Connecticut General Life, Milwaukee, sponsored a four-day estate planning clinic and outing at Bailey's Harbor on the Door County peninsula in northeast Wisconsin. Stuart F. Smith, vice-president, was a speaker.

Crown Life Men Convene at Banff

Crown Life of Canada held its 50th anniversary convention at Banff, Alberta, Canada with over 90% of possible attendance on hand in spite of the railroad strike.

The opening dinner featured the presentation of the president's cup and the manager of agencies shield. Next day's program started off with a general business meeting and a meeting of the French section with identical programs. I. M. Gilbert, assistant superintendent of agencies presided at the general session and addresses were given by H. G. MacGregor, Montreal; Sidney Salomon, Jr., St. Louis, who was recently named treasurer of the Democratic national committee; R. M. Brown, British Columbia, and M. Dickstein, Montreal. The meeting of the French section was conducted by A. F. Williams, superintendent of agencies, and M. N. Lacourciere. Addresses were given by Maurice Caouette; Rene Pelletier and Henri Bezinian, of Montreal, and Rene Houde of Quebec.

The Friday program was in charge of Mr. Williams and addresses were given by H. R. Stephenson, managing director; A. E. Grauer, president British Columbia Power Corp., and C. J. Zimmerman, associate managing director L.I.A.M.A.

Presentation of 25-year awards was made at the closing dinner Friday night.

Mutual Trust Holds Western Regional

Western field men of Mutual Trust Life held their regional meeting at the Wisconsin Dells.

"Enthusiasm is all important in sales work," O. I. Hertsgaard declared in his talk. Mr. Hertsgaard, a director, celebrated his 37th anniversary with the company during the meeting. H. J. Lessig, Elgin, Ill., outlined the value of referred leads. In explaining the opportunities of life insurance sales work, H. J. Sundberg, Detroit, stated that there is no age limit and no financial limit on the life underwriters' efforts.

"Do you have to be smart to buy this?" H. E. Beckman, Rockford general agent asks his prospects in using the ledger statement presentation showing how, in a few years, the increase in cash values and dividends more than offsets the premium payments. General Agent R. E. Pease, of Sumner, Iowa, told how he used the visual sales ledger statement plan in solving retirement income endowments.

In conducting an interview, C. J. Homann, Madison general agent, has expanded the usual "picture taking" interview and said he believes in getting all the facts and demonstrating how much life insurance the prospect really needs to solve the problems revealed in that interview. Warner Wilson placed himself in the position of an outsider who might come in and disrupt the workings of the business if one of the stockholders should die. Mr. Wilson showed how he sells stock retirement plans to owners of closed corporations.

L. O. Schriver, Peoria general agent of Aetna Life and past president of the National Assn. of Life Underwriters reviewed world events in his talk entitled "Living in Tomorrow's World."

A. B. Slattengren, senior director, reported on the outstanding sales record in August in presenting awards at the banquet, at which President Raymond Olson outlined the development of Mutual Trust Life and its philosophy.

Great Nat'l Holds Convention

Great National Life held its annual convention at Hunt, Texas. Highlights

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of the business programs were presentations of sales techniques by members of the Texas A. & M. extension division.

50 Pioneer Mutual Men Attend Two-Day Meeting

More than 50 of Pioneer Mutual Life's field force from five states attended a two-day meeting at the home office.

Speakers included B. C. Marks, president; W. E. Wright, vice-president and secretary in charge of agencies; C. D. Bell, actuary; C. V. Wilson, Jr., superintendent of agencies; W. Fearn, manager casualty department; J. H. Kohnen, general agent; Glenn Peterson, supervisor, and William Freeman, special agent.

P. M. General Agents' Rallies

Three groups of general agents of Pacific Mutual Life will convene at the home office the weeks of Sept. 11, 18 and 25. A fourth group will meet in October.

ACCIDENT

Contest Threatened on Constitutionality of Cal. Minimum Benefits Statute

LOS ANGELES—President George F. Manzelmann of North American Accident, at the close of the hearing held by Commissioner Downey on the proposed standards for determining conformity of individual disability policies with the new California minimum benefits law, filed a protest for his company against the promulgation of rules and regulations to govern disability insurance and said he waived none of his rights and privileges to contest them and also to contest the constitutionality of the act itself. Mr. Manzelmann promised to file his protest in writing at the hearing at San Francisco later this week.

During the two-day session 18 suggested changes were read into the transcript of the hearing, including definitions, subject matter, loss of time benefits, surgical and medical benefits and reductions in minimum amounts of benefits, as well as lengthening or decreasing time limits in respect to payment of benefits.

The changes suggested were made after full discussion by those present and will be added to at the continuation of the hearing at San Francisco September 14 and 15.

The work of drafting the proposed changes has been going on for almost a year and the draft considered at the hearing was the fourth one compiled by the industry committee and the department.

Practically all of the California companies and at least seven from outside the state had representatives at the hearing. John P. Hanna represented H. & A. Underwriters Conference.

Baltimore Congress Oct. 6

Baltimore Assn. of A. & H. Underwriters will be host Oct. 6 at a tri-city sales congress for the Washington, Baltimore and Philadelphia associations, with participation also from New Jersey and Virginia. Several nationally known A. & H. men will be on the program.

Hear Convention Report

At the first fall meeting of A. & H. Underwriters of Milwaukee, a report on the International association convention was given by A. K. Perego, Wisconsin National Life, past president of the Milwaukee and Wisconsin associations, and now an International director. Plans were discussed for attending the Wisconsin state association annual meeting and sales congress at Green Bay Sept. 23. It was decided to partici-

pate on the local level in the A.M.A. campaign starting Oct. 8.

Franklin Joins Combined

William J. Franklin has joined the home office staff of Combined at Chicago as assistant vice-president of the disability department. Until recently he was with Bankers Life & Casualty of Chicago, where he has been assistant vice-president and chief underwriter for 3½ years. Before that he was with Washington National and Continental Casualty in underwriting, claim and agency work. He has been in A. & H. insurance for about 15 years.

A. & H. School in N. Y.

The Insurance Society of New York school will offer an A. & H. course to begin Sept. 21. Francis T. Curran of the Loyalty group will be instructor. The aim of the course is to prepare students for the A. & H. qualification examination held by New York State.

The school's course in statutory disability will be repeated this fall beginning Sept. 26.

Hedges Oklahoma Speaker

Oklahoma A. & H. Underwriters Assn. will hold its first fall meeting Sept. 25. Bert A. Hedges, Business Men's Assurance, Wichita, zone director and public information chairman of the International association, will be the speaker.

To Allow Higher Indemnity

Ohio State Life will now consider issuing up to \$200 monthly indemnity under its occupational disability policy for classes D, E, and F. The underwriting requirements for indemnity above \$100 a month in this group will be more rigid.

De Young Philadelphia Speaker

"Security for Sale" is the topic of a talk to be given by Jay De Young, A. & H. manager of Continental Casualty at Chicago, Sept. 20 at the opening meeting of A. & H. Assn. of Philadelphia.

Commissioner Leslie of Pennsylvania is scheduled to speak at the Oct. 18 meeting.

American General New Member

American General of Houston has been elected a member company of Bureau of A. & H. Underwriters.

William G. Reynolds, Jr., formerly assistant brokerage manager for Connecticut General Life in Chicago, has joined the A. & H. department of Continental Casualty in Chicago. He started in the business three years ago in the home office of Connecticut General in the underwriting department.

C.L.U. Designation to Be Awarded to 404 Candidates

Experience credentials of the 449 candidates who completed the C.L.U. examinations this year and of 33 candidates who completed examinations in earlier years have been reviewed by the American College registration board, which consists of John Marshall Holcombe, Jr., chairman; J. Roger Hull, David McCahan, Clarence B. Metzger and Joseph H. Reese. The board has recommended award of the C.L.U. designation to 404 candidates and the certificate of proficiency to 12 candidates, all of whom will be granted their diplomas at the annual conferment at Washington, D. C., Sept. 27, during the N.A.L.U. meeting.

The list of 404 includes 377 who completed the examination series in 1950 and 27 who completed the examinations in earlier years.

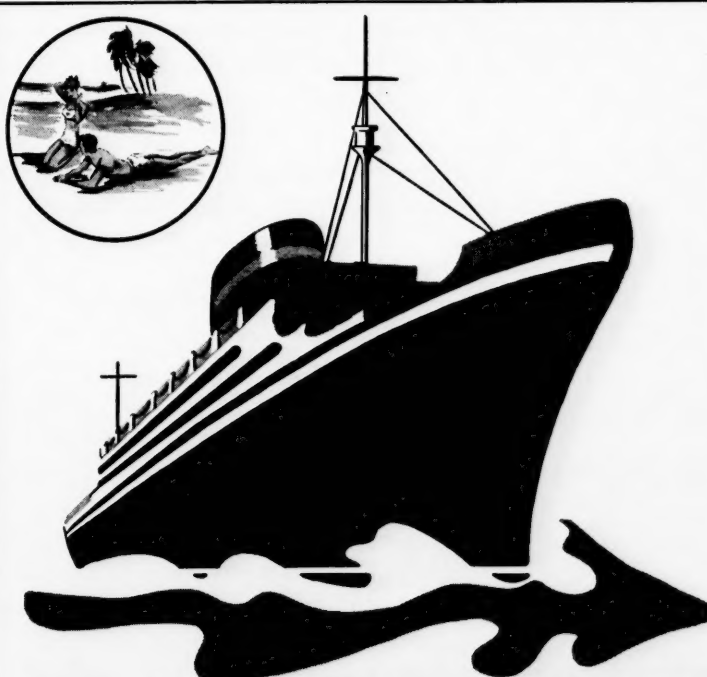
Seek Civilian Defense Cover

MADISON, WIS.—Insurance for civilian defense workers in Wisconsin,

similar to coverage provided for servicemen, has been proposed to the state board of civilian defense and the joint civil defense committee of the state legislative council. At a meeting here, the committee considered suggestions for drafting legislation needed to carry out a civil defense program. Clyde Sheets, an assistant city attorney of Milwaukee and legal director of the Milwaukee civil defense program, urged the need for an insurance program. He suggested consideration of using the state insurance fund to provide such coverage, unavailable anywhere else. He said volunteers are reluctant to join

the program because of lack of this security, and added that insurance companies were not interested in providing the coverage for injury or loss of life for wardens and other civil defense workers.

The sub-basement rifle range of Equitable Society's home office, used for practice meets of company marksmen, is assuming a more martial aspect. Members of reserve organizations and men of draft age who expect to be called to duty are now being offered special sharp-shooting training with regulation army rifles.



IT ISN'T ALL WORK with Protective Life

Our production leaders and their wives had a 14-day cruise to the West Indies in 1947. Virginia Beach and Biloxi were the fun spots in 1948. In 1949 Bermuda and New York were selected for convention sites.

PROTECTIVE LIFE is a real career

Our Compensation Plan—Includes liberal first-year and renewal commissions, vested renewals, hospitalization and surgical benefits, and a SPECIAL CASH BONUS FOR PERSISTENCY.

Sales Aids—Complete catalog of over 100 items to help increase your income. Full line to help you sell PACKAGE or PROGRAM.

Our Training Plan—Includes continuous office and field training in successful sales methods, consisting of a 5-point learn-as-you-earn program.

A Complete Line of Policy Contracts
Personal Relationship—Agency operations are exceptionally flexible so that we can do things the way you want them done.

Interested?—Write today for details.

Our policy of providing special forms of recreation for our production leaders is only a part of our agency building program.

WANT THE FACTS?

Agency openings in Texas, Alabama, Tennessee and Kentucky.

Write Today
for Information



PROTECTIVE LIFE
INSURANCE COMPANY
William J. Rushton, President
BIRMINGHAM ALABAMA

Serving the
South Since
1907. Insurance
in force
\$378 million.

NEWS ABOUT LIFE POLICIES

Atlantic Offers Waiver and Income Disability

Atlantic Life now offers to superior risks waiver and income disability agreements providing benefits of \$10 per month for each \$1,000 of base policy. The agreement will be issued to provide income of at least \$25 per month but not more than \$250 per month and no more than one-half the applicant's earned income.

On receipt of proof of disability before age 55, the agreement will waive premiums falling due during the continuance of disability to the maturity date of the policy, or to age 65, if later, paying the face amount, less indebtedness, at age 65 in lieu of all other benefits under the policy, provided a disability income payment was made in the last month preceding age 65. Should disability commence after age 55 but before age 60, premiums falling due thereafter will be waived during the continuance of the disability.

Premiums for the waiver and income disability agreement are payable to age 55, or to the end of the premium paying period if earlier, and the agreement will be issued with all plans, including short term, except the accumulator, Atlantic protector, regular term, initial term, home defense, family income rider, and the elective annuity.

Crown Life Premium Change

Crown Life of Canada has substantially lowered the rates for its preferred risk whole life plan. The minimum is \$5,000. Additional premiums for the waiver of premium disability, double indemnity and income disability have not been changed.

New Manhattan Life Single Premium Limits

Manhattan Life has adopted the following new limits on single premium business: annuities (one life), \$50,000; joint and survivorship annuities (two lives), \$100,000; life and endowment policies, \$50,000; combination life and annuity, \$55,000, and paid in advance to discount future premiums, \$50,000.

These limits will apply in the aggregate as well as to the individual policies or contracts, and will include any then prepaid premiums and any single premium annuities or policies already in force with the company, the effect being to limit policy-holders to \$50,000 of such one sum payments or \$55,000 if the 110 plan is involved.

Prudential Inaugurates Group Polio Insurance

Prudential is now writing group polio expense insurance. This is issued with or as an addition to an existing group hospital and surgical policy only, available to groups of 50 or more. It can be extended to dependents.

Pioneer Mutual Life has increased the benefits of the non-cancellable guaranteed renewable hospital contract without change in rates. The change applies to contracts already in force.

Equitable of Iowa is now writing term on all women age 18 and over. It had previously only considered term on a restricted group of single, self-supporting women.

During the past months Golden State Mutual has issued the following new

policies: hospitalization; student and housewife accident policy; 10-year term; preferred risk, \$5,000 minimum.

Mutual Benefit Life has announced new limits of insurance for policies issued without war riders: ages 0-16, present limits; ages 17-28, \$25,000; age 28, \$30,000, increasing \$10,000 with each year of age to \$100,000 at age 35; age 36, \$125,000, increasing \$25,000 with each year of age to \$225,000 at age 40; ages 41-70, present limits.

Complete Insurance Bar Program

The insurance section of American Bar Assn. will hold its 1950 annual meeting at Washington, D. C., Sept. 17-20. John F. Handy, general counsel of Massachusetts Mutual Life, is chairman.

The insurance program will feature committee meetings and reports on Sunday, a general session in the department of commerce auditorium on the 18th, eight round table discussions on most insurance forms on the 19th, and a final general session on the 20th, together with the election of new officers.

The general session will open with an address by Oliver Gasch, assistant counsel of the District of Columbia insurance department. Major addresses will be given by Roscoe Pound, law dean at U.C.L.A., and Justice Walter F. Schroeder of the Ontario supreme court.

During the general session, Gordon N. Shaver of Toronto will discuss "Pitfalls in Insurance Policies," David Kadyk, Chicago attorney representing London Lloyds, will speak on "Control and Regulation of British Insurance Companies."

C.L.U. Courses Scheduled in Rutgers Newark Branch

Rutgers University's extension division at Newark will begin its 19th year of presenting the C.L.U. courses, all five parts, Sept. 25, with two sections for some parts. Albert J. Schick, training specialist, Prudential, is in charge.

Mr. Schick has just been appointed to the faculty of Seton Hall University at Newark, directing the C.L.U. course and other courses in life insurance. Msgr. McNulty, president of the university, is developing insurance courses there to be taught to matriculated persons only. The Rutgers C.L.U. courses are taught to non-matriculated students. August Goetz is teaching the insurance courses on the campus, and Mr. Schick at the urban division in Newark.

The Newark C.L.U. chapter will present diplomas to all qualifiers in the area at an affair on Oct. 5 at the Prudential home office building. Leroy G. Steinbeck, executive manager of the American Society, will be the speaker.

Metropolitan Survey Shows Industry Manpower Plans

Although the nation's labor force has felt no strain yet, acceleration of defense activities will present severe manpower problems for American industry, according to a survey made by Metropolitan Life.

The survey covered key industries and interested federal agencies to find out what industry is doing and can do to plan for use of available manpower in a national emergency. The findings were released to Metropolitan group-insured companies in the report "Manpower Planning for National Emergency."

Beside the manpower requirements of the armed forces, another factor complicating manpower planning is the lack of slack in the labor force. While there were eight million unemployed in 1940 there are less than three million now. The report concludes that, therefore, major mobilization will result in a large-scale reshuffling of the labor force, rather than an addition of large numbers of workers, pointing up the

necessity for management planning for use of available manpower.

Confer on Murray Committee's Health Insurance Study

WASHINGTON — Representatives of insurance organizations invited to an organizational meeting with the staff group of Senator Murray's health subcommittee to study voluntary health coverage plans pledged cooperation with the group headed by Dr. Dean Clark and with the subcommittee in making the study. Industry organizations' data will be made available to the committee, it was reported. The meeting was closed and the committee made no announcement.

The meeting lasted about four hours. Provisions of the resolution authorizing the study were discussed and efforts were made to define the areas in which to carry out the objectives of the resolution.

A difference of opinion developed as to whether the investigation as proposed would be adequate for the purposes of the resolution, owing to the shortages of time and money and the magnitude of the problems involved. Committee sources said a primary study of the matter would probably not be practicable, but the staff would assemble data available and correlate it, and on that basis it would be decided what additional research or other work is necessary.

Insurance organizations represented included: Life Insurance Assn. of America, Eugene Thore, general counsel; Albert Pike, actuary; Ben Kendrick, health plan specialist; American Life Convention, Robert L. Hogg, executive vice-president; Life Insurers Conference, Martin L. Williams, executive director; Assn. of Casualty & Surety Companies, Frank Lang; U. S. Chamber of Commerce, A. L. Kirkpatrick, manager insurance department; H. & A. Underwriters Conference, C. O. Pauley, managing director, and Bureau of A. & H. Underwriters.

Tax Filing Date Extended

The bureau of internal revenue has extended the date for filing of 1940 income tax returns by life companies. The extension expires Nov. 15.

The extension is required by section 401 of the tax bill now pending in the Senate. This section imposes a retroactive tax for 1949 on the companies.



\$7.50
Pay Boost
PER SALE

A selected class of veterans and beginners increased their earnings **\$7.50 PER SALE** the first two months of the **CAREER BUILDERS TRAINING PROGRAM** sponsored by **FIDELITY LIFE**. \$7.50 was the average, some did far better. This carefully planned program is being broadened.

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EST. 1883

ROCK ISLAND - ILLINOIS

Want Conformity of Principles, Not Text in War Riders

(CONTINUED FROM PAGE 1)

the military, naval or air forces of any country at war; or any ambulance, medical, hospital, civilian non-combatant serving with such forces; if the cause of death occurs while the insured is outside the home area and in such service, provided such death occurs outside the home area or within six months after the insured returns to such home area or leaves such service.

(b) Death, within two years from the date of issue of the policy, as a result of war or an act of war if the cause of death occurs while the insured is outside the home area, and such death occurs outside the home area or within six months after the insured returns to such home area.

Minimum "Home Area"

(c) Death as a result of service, travel or flight in or descent from or with, any species of aircraft, except while a fare-paying passenger on a commercial airline flying on a regularly scheduled route between definitely established airports within the home area. "Home area" may be defined by the insurer but must include at least the 48 states of the United States, the District of Columbia and Canada. "War" may be defined to include an undeclared war or any conflict between the armed forces of countries, international organizations or combinations thereof. "Country" may be defined to include any coalition of countries, through an international organization or otherwise.

The amount payable in the event of death under circumstances to which any such exclusion is applicable shall not be less than the reserve computed according to the mortality table and interest rates as specified in the policy for the calculation of non-forfeiture benefits or if the policy provides no such benefits, computed according to a table and interest rates determined by the company and specified in the policy) with adjustment for indebtedness or dividend credit.

The members of this three-man committee are A. A. Tousaw, Sun Life of Canada; Robert L. Hogg, American Life Convention, and Mr. Shepherd.

COMPANIES' MEMO

The company committee said that future conditions may require more restrictive policy issue measures than are now anticipated. Theoretically it should be simple to eliminate war hazards from life policies, but in practice no methods are either perfect or free from misunderstanding. Some deaths are only remotely connected with war. Will the normal risk be reduced or increased if all war-connected deaths are eliminated?

Any clause which defines excluded death in terms of cause, said the memo, requires determination of the cause before liability can be established. This might be difficult, depending on the type of war being conducted. During the last war there were no serious epidemics, and, except for the early stages, we were conducting an offensive war, moving ahead, picking up our own casualties, keeping the number of men missing at a minimum.

A status clause is simple, easily understood and easily administered. Cause of death is not an issue. Was insured in the service or not? Policyholder and beneficiary understand that criterion.

Status Clause Is Simpler

Experience in the last war showed that more than 96% of all war deaths would have been excluded under both status and results clause. Because it is simpler and the possibility that simplicity will be a more important factor in another war than in the last, a status clause has much to recommend it.

A number of company representatives found serious objections to any advance agreement to reopen restricted settlements at some date in the future based

on some form of mortality formula, the four-man committee told the commissioners.

Legally the proposal is alarming because the agreement would need to be inside or outside of the contract and, in the latter instance, would conflict with state laws since the policy and application would not be the entire contract. If it were in the contract, the beneficiary of a deceased insured would be entitled to an accounting. This would result in much litigation with conflicting results because mortality criteria and computations would be subject to review by courts and juries. The resulting decisions on such a highly technical question would result in chaos.

Mortality Comparison Dangers

A definite date would have to be set for the termination of the mortality comparison and under current international uncertainties this seems impossible to foresee. Such an agreement would create a belief that current war clauses are ineffectual and stimulate war clause scare buying. In that case deaths resulting from war hazard among policyholders would be so numerous that it would be out of the question to contemplate paying any but the restricted benefits. Public animosity toward life companies would be very serious and numerous charges of misrepresentation would be made, the company memo maintained.

Companies do not expect any unusual mortality margins on the armed forces and will be fortunate if claims are not above normal.

Finally, companies do not in principle want to bind themselves to an extra-contractual long term indefinite agreement to make payments above what they will guarantee in their policies. In the interim a company might be weakened by an epidemic or its very existence threatened by the destruction of assets from bombing. Lower interest rates might have depleted its surplus. It may have had to markedly reduce dividends to policyholders or eliminate them. To recognize that possibility and, despite it, to compel companies to make extra payments on war claims if a certain formula works out in a certain way is to ignore fundamentals. Management must reserve freedom of action as to future payments in excess of its guaranteed obligations just as it does with future dividend payments, the companies maintained.

WARNING FROM MASS.

Mr. Hogg said it was impossible to draw up and agree upon a model clause. Harrington commented on the confused nomenclature which makes it difficult to agree on whether a clause is of the status or result type. Harrington asserted that some commissioners want a model clause and if companies didn't submit one the commissioners might draw up one of their own.

Bohlinger of New York deplored the ambiguity which results from not having the text of a model clause as a check-list for clause approval. He said the statement of principles was fine but not suited in practical effect to the task confronting insurance departments. Mr. Hogg and Bohlinger then discussed the vicissitudes of legal interpretation to which a model clause would be subjected and continued to disagree.

Alexander remarked that some 23 states had agreed to a clause submitted by an Iowa company. Harrington suggested that the other states were waiting for the advice of the committee.


Mr. Shepherd recalled the difficulties encountered with a commonly used model clause in the first war. The ex-

perience with that clause prevailed against the development of a model during the last war and still does, he declared, reviewing the points contained in the company memoranda. He opined that companies would do their best to conform with an N. A. I. C. approved statement but doubted that it would be possible to formulate one clause to be followed which would do away completely with the need for examiners going over clauses submitted.

Northwestern Mutual View

Vice-president Dineen of Northwestern Mutual said his company checked its experience and would submit a result clause if the commissioners decided they wanted one. He said, however, that past experience might not be valid or practical for the current and future wars. He told of his company's practice of writing select risk business only and said it had special problems. It never has written members of the armed forces. In general it prefers status clauses because of their simplicity and because they reduce or avoid controversy with beneficiaries. These it particularly likes to avoid where survivors of servicemen are involved. Status clauses in speedy settlement, he said, are economical to administer, protecting existing policyholders. However, he said, if the commissioners or the business decide that the slightly greater liberality of the results clause

A and H



OUR 100th YEAR OF SECURITY AND SERVICE

B

outweighs the advantages his company sees in the status clause, his company will change to the results clause.

James T. Phillips, vice-president of New York Life, said his company was at the opposite extreme from North-western Mutual and wrote a great volume of military personnel. His statement and Mr. Dineen's showed that results were about the same under both clauses. But there must be some protection, he said. One of his agents wrote \$1 million in August at Fort Benning, Ga. One application for \$400,000 was received on a wealthy young man. War clauses can't be eliminated altogether. It isn't fair to policyholders to take bulk volume of business motivated by war scares. Earlier, Harrington interjected the thought that war clauses perhaps should be done away with. Mr. Phillips said his company was using seven different clauses to meet the requirements of different insurance departments.

Bohlinger said New York savings bank life insurance had not had any sales boom and queried whether the influx of business hadn't been caused by agents. Harrington said Massachusetts savings banks are using war clauses.

Elgin G. Fassel, actuary North-western Mutual, said if in peacetime

war is a risk a company can take it can't do that when a war has started. If new business was still normal and coming from regular sources, war clauses probably wouldn't be needed.

Difficulties With Approvals

Several speakers then brought out that their companies had difficulty in getting clauses approved in many states even where the laws allowed them. Clauses from the last war can't be used all over because some state legislatures have changed their laws in the meantime. Companies do not want to use war clauses in one area and not in others. Besides, they are already faced with the problem of administering different clauses in many states.

Buist M. Anderson, Connecticut General, urged the committee to come to a decision and clarify the situation. He pleaded for freedom of action, urging the commissioners to adopt the statement of principles as a guide.

The meeting was late starting, since many had attended a banquet honoring Allyn of Connecticut, N.A.I.C. president, at Hartford the night before. Harrington called the meeting to order. Seated with him were Allyn, Bohlinger, New York, Harris, Minnesota, Alexander, Iowa, Deputies Faircloth of Florida and Martindale of

Texas, and Julius Sackman, life bureau chief and Raymond Harris, counsel, both of the New York department.

Agents Make Good Reserve Officers

(CONTINUED FROM PAGE 2)

into his shoes and make the sales that he would have made.

There are some substantial agencies composed 100% of former officers in the armed forces. These agencies could be swept away almost overnight. It is not only the salesmen themselves who are in vulnerable positions, but many a general agent and many men on the supervisory levels are reserve officers. There are a number of offices in Chicago who have lost one man already, one office in New York has lost two men while an agency in Boston has been depleted by 12 men. There are very few agencies staffed predominantly by older men. The emphasis has been on younger men since the war.

Draft to Affect Field Forces

The draft can be expected to have its effect on life insurance field forces, but this effect has been less immediately pronounced. There are not many life insurance agents who are 25 and under and, among those who are, there are few who are not veterans and so far ineligible for the draft. In the event that veterans are redrafted and that the age limits are hiked to 35, both of which are apparently very strong probabilities, the draft will probably have a more pronounced effect on life insurance sales personnel. Many men in draftable categories who are not taken into service, will, in all probability, engage in some form of direct defense work.

L.U.T.C. SERVICE REFUND

An indication of the significance of mobilization to the field forces can be found in the recent resolution by the L.U.T.C. board to furnish a non-transferable certificate worth \$25 to any enrollee in L.U.T.C. who is called into service. This \$25 will go toward the tuition fee upon re-enrollment in the course in the same city within two years after the return of the agent to civilian life. This resolution was adopted in the face of hesitancy on the part of many a young agent to enroll in the course with the prospect of call into military service.

Plan Full Insurance Course at Kansas City School

KANSAS CITY — Explanation of plans for a new "chair of insurance" and a school of business administration at the University of Kansas City were given at an all-industry luncheon Sept. 8.

The university has cooperated with the educational committee of the Kansas City Agents Assn. and the heads of home office life, fire and casualty companies in setting up the insurance school.

Courses instituted last year will be repeated in the 1950-51 academic year covering principles of insurance, advanced property and casualty policy coverage, advanced principles of property and casualty, and advanced life insurance. The courses are part of the C.P.C.U. and C.L.U. study.

Hess Lancaster G.A.

Oliver G. Hess, Jr. has been appointed general agent for Philadelphia Life in Lancaster, Pa. He has been with Prudential.

Official Opening Held

The official opening ceremonies of the Burton J. Bookstaver agency of Security Mutual Life in New York were attended by about 250. President Frederick D. Russell, Norman T. Carson,

superintendent of agencies, and W. H. Harrison, chief underwriter, represented the home office.

Mr. Bookstaver is the son of the late Joseph D. Bookstaver, prominent general agent of Travelers. He entered the business with his father in 1938. After army service he joined Security Mutual. The office is at 500 Fifth avenue.

With Mr. Bookstaver in the receiving line were Herman Feingold, brokerage manager, Mrs. Helen Roehr, and Mrs. Loretta Beran.

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Mutual Trust Fieldmen
GET RESULTS...
with ideas like this!

An effective method of selling Mutual Trust's low net cost juvenile policies is to compare the premium cost with the guaranteed cash value and the liberal accumulated dividends at 65 on the following basis:

1. If the father helps pay the son's premium until the son is 25.
2. If the son starts out alone at 25.

Here is how such a comparison works with Mutual Trust's Ordinary Life Preferred Risk contract:

Assume the son is 13. He purchases a \$10,000 Mutual Trust policy which costs \$135.40 a year. At 65, the guaranteed cash value and the accumulated dividends (current scale) will total \$12,208.20—a PROFIT of \$5,167.40 after deducting \$7,040.80 paid in premiums.

If the son buys the same contract at 25, the annual premium is \$185.30. The guaranteed cash value and accumulated dividends total \$10,217.70. Deducting the \$7,412.00 in premiums paid leaves the son a PROFIT of \$2,805.70. Thus you get:

Profit under father and son plan.....	\$5,167.40
Profit under son alone plan.....	\$2,805.70
Extra Profit	\$2,361.70

Or almost double the profit under the son alone plan.

"Nothing Better in Life Insurance"

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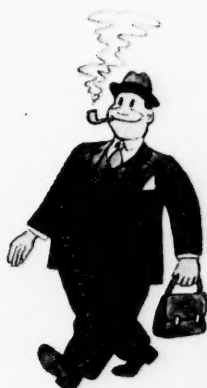
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How long should a man's legs be?



ABRAHAM LINCOLN was quoted as saying: "Long enough to reach from his body to the ground."

This question comes to mind whenever somebody asks, "How much Life insurance should I own?" There's an equally sensible and obvious answer to this question, too!

The amount of Life insurance a man should own depends entirely upon his individual needs and circumstances. It should be enough to enable him to achieve his hopes and ambitions, both for those dependent upon him and for himself.

The job of determining the exact types and precise amounts of insurance which an individual should own is often a complex one. It is a task calling for the services of Life Insurance Agents, people who make their life's work the tailoring of insurance programs to fit each individual's need.

The selection of Agents is in itself a painstaking process. At Metropolitan, for example, applicants for agency work are carefully screened, tested and re-tested to determine their suitability for effectively serving policyholders. Only the most ambitious, in-

telligent persons can qualify, because the job of prescribing for individual Life insurance needs calls for foresight, tact, patience, and above all, understanding. It is confidential work which requires a studied professional approach.

How well Life Insurance Agents have measured up to these requirements is being demonstrated in countless communities throughout the country every minute of the day. In fact, the 213 billion dollars of Life insurance in force in all companies in the United States is a testimonial to the confidence which the

public has in the Life Insurance Agent as well as in the institution of Life Insurance. Helping other people to achieve greater security against the uncertainties of life has gained great recognition for the profession of Life Insurance.

Your own Life Insurance Agent is always ready and anxious to help you continuously to improve your Life insurance program. Through close co-operation with your Agent, you may be sure your Life insurance will be of maximum benefit to the future of your family and yourself.

Metropolitan Life Insurance Company

(A MUTUAL COMPANY)



1 Madison Avenue, New York 10, N. Y.

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This tribute to the Life Insurance Agent appears in September issues of "Saturday Evening Post," "Collier's" and "Time."



Naturally, names used in this story are fictitious.

Proving, once again, that there are many kinds of...

GOOD MEDICINE

HARVEY WALTERS settled back in his chair on the sheltered side of the terrace, closed his eyes and turned up his face to enjoy the full warmth of the late afternoon sun. It was good to be home again. Good to be sitting here in his favorite old chair. Good to be alive.

He dozed off, presently, as he had several times that afternoon. Rest . . . they said that was the important thing, right now . . .

When Harvey opened his eyes a half-hour later, Fred Parsons was sitting in the chair next to him, smoking his pipe contentedly and looking across the lawn. "Hi, Fred," he said, "where'd you come from?"

Fred turned and grinned. "Your good wife, Clara, let me in ten minutes ago. She's back in the kitchen getting your afternoon snack together. Said

she might even make me a cup of tea!" He looked closely at the other man. "Tell me, Harv—did you have a pretty bad time of it?"

"Yes, I did, Fred. For a few days, there, things didn't look too good. But I had good doctors and good nurses—and Clara was wonderful through it all." Harvey was silent for a moment and then said, "You know, Fred, another thing that helped me pull through was that good medicine you sold me twenty years ago."

Fred raised his eyebrows questioningly and waited. "I mean it, Fred. They didn't have to tell me things were tough. I knew it. And believe me, a million things run through your mind. About yourself. About your family. One thing I remember, out of all the muddle, was how good it was to know that at least Clara would be able to get along and

the kids wouldn't have to quit college and come home . . ." He paused for a moment and then went on. "Yes, I believe that knowing those New York Life policies were around did me an awful lot of good at a time when I sure needed it . . ."

Clara Walters came through the door from the living-room with a tray of tea things in her hands and said, "It's a beautiful day, isn't it?"

Her husband looked at her and smiled. "Sure is!"

Fred Parsons said, "Couldn't be better!" And he decided that this was as nice an afternoon as he had spent in many a year.

NEW YORK LIFE INSURANCE COMPANY
51 Madison Avenue, New York 10, N. Y.

